

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

SCHEDULE 13D/A

**Under the Securities Exchange Act of 1934
(Amendment No. 1)**

Tuniu Corporation
(Name of Issuer)

Class A Ordinary Shares, par value \$0.0001 per share
(Title of Class of Securities)

G9124W104
(CUSIP Number)

JD.com, Inc.
10th Floor, Building A, North Star Century Center
No. 8 Beichen West Street
Chaoyang District, Beijing 100101
The People's Republic of China
+86 10 5895-5500

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

May 22, 2015
(Date of Event Which Requires Filing of this Statement)

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

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

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

1	Names of Reporting Persons JD.com, Inc.	
2	Check the Appropriate Box if a Member of a Group	
	(a) <input type="checkbox"/>	
	(b) <input checked="" type="checkbox"/>	
3	SEC Use Only	
4	Source of Funds (See Instructions) WC, OO	
5	Check Box if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) <input type="checkbox"/>	
6	Citizenship or Place of Organization Cayman Islands	
Number of Shares Beneficially Owned by Each Reporting Person With	7	Sole Voting Power 0
	8	Shared Voting Power 78,061,780 Class A ordinary shares
	9	Sole Dispositive Power 0
	10	Shared Dispositive Power 78,061,780 Class A ordinary shares
11	Aggregate Amount Beneficially Owned by Each Reporting Person 78,061,780 Class A ordinary shares	
12	Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) <input type="checkbox"/>	
13	Percent of Class Represented by Amount in Row (11) 27.9% ⁽¹⁾	
14	Type of Reporting Person (See Instructions) HC	

(1) Calculation is based on the number in Row 11 above divided by the total number of ordinary shares outstanding as of May 22, 2015, which was 280,011,354, consisting of 175,526,210 Class A Shares and 104,485,144 Class B Shares, as reported to the Reporting Persons by the Issuer. Each Class B ordinary share is convertible into one Class A ordinary share at any time by the holder thereof, while Class A ordinary shares are not convertible into Class B ordinary shares under any circumstance.

1	Names of Reporting Persons JD.com E-Commerce (Technology) Hong Kong Corporation Limited	
2	Check the Appropriate Box if a Member of a Group	
	(a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>	
3	SEC Use Only	
4	Source of Funds (See Instructions) AF	
5	Check Box if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) <input type="checkbox"/>	
6	Citizenship or Place of Organization Hong Kong	
Number of Shares Beneficially Owned by Each Reporting Person With	7	Sole Voting Power 0
	8	Shared Voting Power 12,436,780 Class A ordinary shares
	9	Sole Dispositive Power 0
	10	Shared Dispositive Power 12,436,780 Class A ordinary shares
11	Aggregate Amount Beneficially Owned by Each Reporting Person 12,436,780 Class A ordinary shares	
12	Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) <input type="checkbox"/>	
13	Percent of Class Represented by Amount in Row (11) 4.4% ⁽¹⁾	
14	Type of Reporting Person (See Instructions) CO	

(1) Calculation is based on the number in Row 11 above divided by the total number of ordinary shares outstanding as of May 22, 2015, which was 280,011,354, consisting of 175,526,210 Class A Shares and 104,485,144 Class B Shares, as reported to the Reporting Persons by the Issuer. Each Class B ordinary share is convertible into one Class A ordinary share at any time by the holder thereof, while Class A ordinary shares are not convertible into Class B ordinary shares under any circumstance.

1	Names of Reporting Persons JD.com E-commerce (Investment) Hong Kong Corporation Limited	
2	Check the Appropriate Box if a Member of a Group	
	(a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>	
3	SEC Use Only	
4	Source of Funds (See Instructions) AF	
5	Check Box if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) <input type="checkbox"/>	
6	Citizenship or Place of Organization Hong Kong	
Number of Shares Beneficially Owned by Each Reporting Person With	7	Sole Voting Power 0
	8	Shared Voting Power 12,436,780 Class A ordinary shares
	9	Sole Dispositive Power 0
	10	Shared Dispositive Power 12,436,780 Class A ordinary shares
11	Aggregate Amount Beneficially Owned by Each Reporting Person 12,436,780 Class A ordinary shares	
12	Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) <input type="checkbox"/>	
13	Percent of Class Represented by Amount in Row (11) 4.4% ⁽¹⁾	
14	Type of Reporting Person (See Instructions) CO	

(1) Calculation is based on the number in Row 11 above divided by the total number of ordinary shares outstanding as of May 22, 2015, which was 280,011,354, consisting of 175,526,210 Class A Shares and 104,485,144 Class B Shares, as reported to the Reporting Persons by the Issuer. Each Class B ordinary share is convertible into one Class A ordinary share at any time by the holder thereof, while Class A ordinary shares are not convertible into Class B ordinary shares under any circumstance.

1	Names of Reporting Persons JD.com Investment Limited	
2	Check the Appropriate Box if a Member of a Group	
	(a) <input type="checkbox"/>	
	(b) <input checked="" type="checkbox"/>	
3	SEC Use Only	
4	Source of Funds (See Instructions) AF	
5	Check Box if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) <input type="checkbox"/>	
6	Citizenship or Place of Organization British Virgin Islands	
Number of Shares Beneficially Owned by Each Reporting Person With	7	Sole Voting Power 0
	8	Shared Voting Power 65,625,000 Class A ordinary shares
	9	Sole Dispositive Power 0
	10	Shared Dispositive Power 65,625,000 Class A ordinary shares
11	Aggregate Amount Beneficially Owned by Each Reporting Person 65,625,000 Class A ordinary shares	
12	Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) <input type="checkbox"/>	
13	Percent of Class Represented by Amount in Row (11) 23.4% ⁽¹⁾	
14	Type of Reporting Person (See Instructions) CO	

(1) Calculation is based on the number in Row 11 above divided by the total number of ordinary shares outstanding as of May 22, 2015, which was 280,011,354, consisting of 175,526,210 Class A Shares and 104,485,144 Class B Shares, as reported to the Reporting Persons by the Issuer. Each Class B ordinary share is convertible into one Class A ordinary share at any time by the holder thereof, while Class A ordinary shares are not convertible into Class B ordinary shares under any circumstance.

1	Names of Reporting Persons Fabulous Jade Global Limited	
2	Check the Appropriate Box if a Member of a Group	
	(a) <input type="checkbox"/>	
	(b) <input checked="" type="checkbox"/>	
3	SEC Use Only	
4	Source of Funds (See Instructions) AF	
5	Check Box if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) <input type="checkbox"/>	
6	Citizenship or Place of Organization British Virgin Islands	
Number of Shares Beneficially Owned by Each Reporting Person With	7	Sole Voting Power 0
	8	Shared Voting Power 65,625,000 Class A ordinary shares
	9	Sole Dispositive Power 0
	10	Shared Dispositive Power 65,625,000 Class A ordinary shares
11	Aggregate Amount Beneficially Owned by Each Reporting Person 65,625,000 Class A ordinary shares	
12	Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) <input type="checkbox"/>	
13	Percent of Class Represented by Amount in Row (11) 23.4% ⁽¹⁾	
14	Type of Reporting Person (See Instructions) CO	

(1) Calculation is based on the number in Row 11 above divided by the total number of ordinary shares outstanding as of May 22, 2015, which was 280,011,354, consisting of 175,526,210 Class A Shares and 104,485,144 Class B Shares, as reported to the Reporting Persons by the Issuer. Each Class B ordinary share is convertible into one Class A ordinary share at any time by the holder thereof, while Class A ordinary shares are not convertible into Class B ordinary shares under any circumstance.

Item 1. Security and Issuer.

This Amendment No. 1 to Statement on Schedule 13D (this "Amendment No. 1") amends and supplements the statement on Schedule 13D filed with the Securities and Exchange Commission on January 7, 2015 (the "Original Schedule 13D," together with the Amendment No. 1, the "Statement"), which relates to the Class A ordinary shares, par value \$0.0001 per share (the "Class A Shares"), of Tuniu Corporation, a company organized under the laws of the Cayman Islands (the "Issuer"), whose principal executive offices are located at Tuniu Building No. 699-32, Xuanwudadao, Xuanwu District, Nanjing, Jiangsu Province 210042, The People's Republic of China.

The Issuer's American depositary shares (the "ADSs"), each representing three Class A Shares, are listed on the NASDAQ Global Market under the symbol "TOUR." The Reporting Persons (as defined below), however, only beneficially own Class A Shares.

In addition to Class A Shares, the Issuer also has outstanding Class B ordinary shares (the "Class B Shares," and together with the Class A Shares, the "Ordinary Shares"). Holders of Class A Shares are entitled to one vote per share, while holders of Class B Shares are entitled to ten votes per share. Holders of Class A Shares and Class B Shares vote together as one class on all matters that require a shareholders' vote. Each Class B Share is convertible into one Class A Share at any time by the holder thereof, while Class A Shares are not convertible into Class B Shares under any circumstance.

Except as provided herein, this Amendment No. 1 does not modify any of the information previously reported on the Original Schedule 13D.

Item 2. Identity and Background.

This Amendment No. 1 is being filed by the following:

- (i) JD.com, Inc., a Cayman Islands company ("JD");
- (ii) JD.com E-Commerce (Technology) Hong Kong Corporation Limited, a company organized under the laws of Hong Kong and a direct wholly-owned subsidiary of JD ("JD Technology");
- (iii) JD.com E-commerce (Investment) Hong Kong Corporation Limited, a company organized under the laws of Hong Kong and a direct wholly-owned subsidiary of JD Technology and therefore an indirect wholly-owned subsidiary of JD ("JD Investment HK");
- (iv) JD.com Investment Limited, a company organized under the laws of British Virgin Islands and a direct wholly-owned subsidiary of JD ("JD Investment BVI"); and
- (v) Fabulous Jade Global Limited, a company organized under the laws of British Virgin Islands and a direct wholly-owned subsidiary of JD Investment BVI ("Fabulous Jade").

Each of the foregoing is referred to as a "Reporting Person" and collectively as the "Reporting Persons."

JD is the leading online direct sales company in China and its American depository shares have been listed on the NASDAQ Global Select Market under the symbol "JD." The address of JD's principal office is 10th Floor, Building A, North Star Century Center, No. 8 Beichen West Street, Chaoyang District, Beijing 100101, The People's Republic of China.

JD Technology is a direct wholly-owned subsidiary of JD and is principally engaged in the business of holding securities in the subsidiaries or equity investees of JD. The registered office of JD Technology is 12th Floor, Ruttonjee House, 11 Duddell Street Central, Hong Kong.

JD Investment HK is a direct wholly-owned subsidiary of JD Technology and therefore an indirect wholly-owned subsidiary of JD. JD Investment HK is principally engaged in the business of holding securities in portfolio companies in which JD invests. The registered office of JD Investment HK is Suite 1203, 12th Floor, Ruttonjee House, 11 Duddell Street Central, Hong Kong.

JD Investment BVI is a direct wholly-owned subsidiary of JD and is principally engaged in the business of holding securities in the subsidiaries or equity investees of JD. The registered office of JD Investment BVI is P.O. Box 957, Offshore Incorporations Centre, Road Town, Tortola, British Virgin Islands.

Fabulous Jade is a direct wholly-owned subsidiary of JD Investment BVI and is principally engaged in the business of holding securities in the subsidiaries or equity investees of JD. The registered office of Fabulous Jade is P.O. Box 957, Offshore Incorporations Centre, Road Town, Tortola, British Virgin Islands.

The name, business address, present principal occupation or employment and citizenship of each of the executive officers and directors of each of the Reporting Persons are set forth on Schedule A hereto and are incorporated herein by reference.

During the last five years, none of the Reporting Persons and, to the best of their knowledge, any of the persons listed on Schedule A hereto has been: (i) convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors) or (ii) a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

The Reporting Persons entered into a Joint Filing Agreement on May 29, 2015 (the "Joint Filing Agreement"), pursuant to which they have agreed to file this Amendment No. 1 jointly in accordance with the provisions of Rule 13d-1(k)(1) under the Securities Exchange Act of 1934, as amended. A copy of the Joint Filing Agreement is attached hereto as Exhibit 99.4.

Item 3. Source and Amount of Funds or Other Consideration.

On May 8, 2015, Fabulous Jade entered into a Share Subscription Agreement with the Issuer, a copy of which is attached hereto as Exhibit 99.5 (the "2015 Share Subscription Agreement"), and JD entered into a Business Cooperation Agreement with the Issuer, a copy of which is attached hereto as Exhibit 99.6 (the "Business Cooperation Agreement"). The description of the 2015 Share Subscription Agreement and the Business Cooperation Agreement contained herein is qualified in its entirety by reference to Exhibit 99.5 and Exhibit 99.6, respectively, which are incorporated herein by reference.

Pursuant to the 2015 Share Subscription Agreement, the Issuer issued to Fabulous Jade 65,625,000 Class A Shares (the “2015 Subscription Shares”) at a subscription price of US\$350,000,000, consisting of US\$250,000,000 in cash (the “Cash Consideration”) and contribution of certain business resources as outlined in the Business Cooperation Agreement valued at US\$100,000,000 at the time (the “Business Resources”), at a closing that occurred on May 22, 2015 (the “Closing Date”).

Fabulous Jade used the working capital of JD, its parent holding company, to fund the Cash Consideration, and used the Business Resources contributed by JD for the rest of the total consideration for the 2015 Subscription Shares.

Item 4. Purpose of Transaction.

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

As described in Item 3 above and Item 6 below, which descriptions are incorporated by reference in this Item 4, this Amendment No. 1 is being filed in connection with the acquisition of Class A Shares by Fabulous Jade pursuant to the 2015 Share Subscription Agreement. As a result of the transactions described in this Amendment No. 1 and the Original Schedule 13D, JD beneficially owned approximately 27.9% of the Issuer’s outstanding Ordinary Shares on the Closing Date, which have taken into account the 2015 Subscription Shares and the Ordinary Shares issued to other persons in other transactions that were closed on the same day. The Reporting Persons acquired the 2015 Subscription Shares for investment purposes.

Although the Reporting Persons have no present intention to acquire securities of the Issuer, they intend to review their investment on a regular basis and, as a result thereof and subject to the terms and conditions of the transaction documents described in the Statement, may at any time or from time to time determine, either alone or as part of a group, (i) to acquire additional securities of the Issuer, through open market purchases, privately negotiated transactions or otherwise, (ii) to dispose of all or a portion of the securities of the Issuer owned by it in the open market, in privately negotiated transactions or otherwise or (iii) to take any other available course of action, which could involve one or more of the types of transactions or have one or more of the results described in the next paragraph of this Item 4. Any such acquisition or disposition or other transaction would be made in compliance with all applicable laws and regulations and subject to the restrictions on transfers set forth in the transaction documents described in the Statement. Notwithstanding anything contained herein, each of Reporting Persons specifically reserves the right to change its intention with respect to any or all of such matters. In reaching any decision as to its course of action (as well as to the specific elements thereof), each of the Reporting Persons currently expects that it would take into consideration a variety of factors, including, but not limited to, the following: the Issuer’s business and prospects; other developments concerning the Issuer and its businesses generally; other business opportunities available to the Reporting Persons; changes in law and government regulations; general economic conditions; and money and stock market conditions, including the market price of the securities of the Issuer.

Except as set forth in this Statement or in the transaction documents described herein, neither the Reporting Persons, nor to the best knowledge of the Reporting Persons, any person named in Schedule A hereto, has any present plans or proposals that relate to or would result in:

- (a) The acquisition by any person of additional securities of the Issuer, or the disposition of securities of the Issuer,
- (b) An extraordinary corporate transaction, such as a merger, reorganization or liquidation, involving the Issuer,
- (c) A sale or transfer of a material amount of assets of the Issuer,
- (d) Any change in the present board or management of the Issuer, including any plans or proposals to change the number or term of directors or to fill any existing vacancies on the board,
- (e) Any material change in the present capitalization or dividend policy of the Issuer,
- (f) Any other material change in the Issuer's business or corporate structure,
- (g) Changes in the Issuer's charter, bylaws or instruments corresponding thereto or other actions that may impede the acquisition of control of the Issuer by any person;
- (h) A class of securities of the Issuer being delisted from a national securities exchange or ceasing to be authorized to be quoted in an inter-dealer quotation system of a registered national securities association,
- (i) A class of equity securities of the Issuer becoming eligible for termination of registration pursuant to Section 12(g)(4) of the Securities Act, or
- (j) Any action similar to any of those enumerated above.

Item 5. Interest in Securities of the Issuer.

Item 5 of the Original Schedule 13D is hereby amended and supplemented by the following:

The responses of the Reporting Persons to Rows (7) through (13) of the cover pages of this Amendment No. 1 are hereby incorporated by reference in this Item 5.

Pursuant to the 2015 Share Subscription Agreement, on the Closing Date, Fabulous Jade acquired and was deemed to beneficially own 65,625,000 Class A Shares, representing 37.4% of the Issuer's outstanding Class A Shares, or 23.4% of the Issuer's outstanding Ordinary Shares, or 5.4% of total voting power.

JD Investment BVI is the sole shareholder of Fabulous Jade. Pursuant to Section 13(d) of the Securities Exchange Act of 1934, as amended, and the rules promulgated thereunder, JD Investment BVI may be deemed to beneficially own all of the 2015 Subscription Shares of the Issuer held by Fabulous Jade.

JD is the sole shareholder of JD Investment BVI and therefore indirectly owns all the outstanding shares of Fabulous Jade. Pursuant to Section 13(d) of the Securities Exchange Act of 1934, as amended, and the rules promulgated thereunder, JD may be deemed to beneficially own all of the 2015 Subscription Shares of the Issuer held by Fabulous Jade.

The 78,061,780 Shares beneficially owned by JD comprise (i) 65,625,000 Class A Shares held by Fabulous Jade as described above, and (ii) 12,436,780 Class A Shares held by JD Investment HK as described in the Original Schedule 13D, and represent 44.5% of the Issuer's outstanding Class A Shares, or 27.9% of the Issuer's outstanding Ordinary Shares, or 6.4% of total voting power. The percentage of the class of securities identified pursuant to Item 1 beneficially owned by each of the Reporting Persons is based on 280,011,354 Ordinary Shares outstanding as of the Closing Date, consisting of 175,526,210 Class A Shares and 104,485,144 Class B Shares after the issuance of the 2015 Subscription Shares contemplated in the 2015 Share Subscription Agreement and the Ordinary Shares issued to other persons in other transactions closed on the same day, and excluding the Class A Shares issued to the depository bank of the Issuer under reservation for future grants pursuant to the Issuer's awards under its share incentive plan, as reported to the Reporting Persons by the Issuer.

Based on their holdings of Ordinary Shares, the Reporting Persons control approximately 6.4% of the total voting power of the outstanding Ordinary Shares of the Issuer as of the Closing Date. The percentage of voting power was calculated by dividing the voting power beneficially owned by the Reporting Person by the voting power of all of the Issuer's holders of Class A Shares and Class B Shares as a single class as of the Closing Date. Each holder of Class A Shares is entitled to one vote per share and each holder of Class B Shares is entitled to ten votes per share on all matters submitted to them for a vote.

Except as set forth in this Item 5, to the best knowledge of the Reporting Persons, no person identified in Schedule A hereto beneficially owns any Ordinary Shares.

Except as disclosed in this Statement, none of the Reporting Persons or to the best of their knowledge, any of the persons listed in Schedule A hereto, beneficially owns any Ordinary Shares or has the right to acquire any Ordinary Shares.

Except as disclosed in this Statement, none of the Reporting Persons or to the best of their knowledge, any of the persons listed in Schedule A hereto, presently has the power to vote or to direct the vote or to dispose or direct the disposition of any of the Ordinary Shares that they may be deemed to beneficially own.

Except as disclosed in this Statement, none of the Reporting Persons or to the best of their knowledge, any of the persons listed in Schedule A hereto, has effected any transaction in the Ordinary Shares during the past 60 days.

Except as disclosed in this Statement, to the best knowledge of the Reporting Persons, no other person has the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, the Ordinary Shares beneficially owned by the Reporting Persons.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer.

Item 6 of the Original Schedule 13D is hereby amended and supplemented by the following:

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

2015 Share Subscription Agreement

Fabulous Jade entered into the 2015 Share Subscription Agreement with the Issuer on May 8, 2015. Pursuant to the 2015 Share Subscription Agreement, the Issuer issued to Fabulous Jade the 2015 Subscription Shares at a total subscription price of US\$350,000,000, consisting of the Cash Consideration in an amount of US\$250,000,000 and the Business Resources valued at US\$100,000,000 at the time, on the Closing Date.

Lock-up restriction. Pursuant to the 2015 Share Subscription Agreement, Fabulous Jade has agreed to not to offer, sell, contract to sell, sell any option or contract to purchase, purchase any option or contract to sell, grant any option, right or warrant to purchase, lend, or otherwise transfer or dispose of, directly or indirectly, any of the 2015 Subscription Shares, or enter into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership of the 2015 Subscription Shares, until six months after the Closing Date.

The 2015 Share Subscription Agreement contains customary representations, warranties and indemnities from each of Fabulous Jade and the Issuer for a transaction of this nature.

The foregoing description of the 2015 Share Subscription Agreement does not purport to be a complete description of the terms thereof and is qualified in its entirety by reference to the full text of the 2015 Share Subscription Agreement. A copy of the Share Subscription Agreement is filed as [Exhibit 99.5](#) hereto and is incorporated herein by reference.

Business Cooperation Agreement

JD entered into a Business Cooperation Agreement with the Issuer on May 8, 2015. The Business Cooperation Agreement became effective on the Closing Date, and the term of the business cooperation contemplated thereunder is five years from the earlier of (i) three months from date when the Business Cooperation Agreement was signed, and (ii) the date when the Issuer enters the relevant JD Travel channels, and may be extended by mutual agreement.

Business cooperation. Pursuant to the Business Cooperation Agreement, JD has granted to the Issuer an exclusive right to operate certain leisure tour channels under JD Travel channel, which includes visa, holiday, sightseeing, car rental, train tickets and cruise, and agreed to transfer certain JD employees for such businesses to the Issuer and provide traffic, technical, big data and technology infrastructure support for such businesses. JD has also agreed to open the flight and hotel channels under JD Travel channel to the Issuer on a non-exclusive basis, allowing the Issuer to be the preferred partner for such flight and hotel businesses.

Non-compete. During the period of business cooperation, JD has agreed not to engage in the business of visa, holiday, sightseeing, car rental, train tickets and cruise in mainland China, or control entities or enterprises that engage in such businesses, nor shall JD allow any third-party merchants other than the Issuer to operate such businesses on its platform.

The foregoing description of the Business Cooperation Agreement does not purport to be a complete description of the terms thereof and is qualified in its entirety by reference to the full text of the Business Cooperation Agreement. A copy of the Business Cooperation Agreement is filed as Exhibit 99.6 hereto and is incorporated herein by reference.

Investor Rights Agreement

Fabulous Jade entered into an Investor Rights Agreement with the Issuer on the Closing Date. Pursuant to the Investor Rights Agreement, Fabulous Jade has received certain board representation rights and registration rights, a brief summary of which is set forth below:

Board representation. Fabulous Jade is entitled to appoint one director on the board of directors of the Issuer, as long as Fabulous Jade and its affiliates hold (i) no less than 80% of the Class A Shares they held immediately after the Closing contemplated by the 2015 Share Subscription Agreement, or (ii) no less than 15% of the then issued and outstanding share capital of the Issuer on a fully diluted basis. The director appointed by Fabulous Jade is entitled to serve on the compensation committee and the nominating and corporate governance committee of the board of the Issuer, unless a majority of the board determines in good faith that such service on the committee would violate any applicable law or result in the Issuer not be in full compliance with the applicable stock exchange requirements without seeking exemptions. If at any time the director appointed by Fabulous Jade is not a member of such committee, such director has the right, as a non-voting observer, to attend all meetings of and observe all deliberations of any such committee.

Demand registration rights. Registrable securities refer to all of the Ordinary Shares owned by Fabulous Jade and its affiliates. Holders of at least 30% of the registrable securities then outstanding have the right to demand that the Issuer file a registration statement with an anticipated aggregate offering price (before deduction of underwriting discounts, commissions and expenses) of at least \$7,500,000. However, the Issuer is obligated to effect only three demand registrations for Fabulous Jade. Also, the Issuer is not obligated to effect any demand registration during the period starting with the date that is 90 days prior to the Issuer's good faith estimate of the date of filing of, and ending on a date that is 90 days after the effective date of, a registration subject to piggyback registration.

Piggyback registration rights. If the Issuer proposes to file a registration statement for a public offering of its securities other than a registration statement relating to any employee benefit plan or certain other exceptions, the Issuer must offer holders of its registrable securities an opportunity to include in the registration all or any part of their registrable securities.

Form F-3 or S-3 registration rights. Holders of no less than 30% of the registrable securities then outstanding have the right to request the Issuer to effect registration statements on Form F-3 or S-3. However, the Issuer is not obligated to effect any such registration, if the aggregate price to the public (after the deduction of any underwriters' discounts or commissions) will be less than US\$2.0 million or the Issuer has already effected two registrations on Form F-3 or S-3 within the 12-month period preceding the request.

Expenses of obligations. The Issuer will bear all registration expenses incurred in connection with any demand, piggyback or F-3 registration, including reasonable fees and disbursements of one counsel for the selling holders selected by them with the approval of the Issuer, but excluding underwriting discounts and commissions and ADS issuance and stock transfer taxes and fees.

The foregoing description of the Investor Rights Agreement does not purport to be a complete description of the terms thereof and is qualified in its entirety by reference to the full text of the Investor Rights Agreement. A copy of the Investor Rights Agreement is filed as Exhibit 99.7 hereto and is incorporated herein by reference.

Except as described above or elsewhere in this Statement or incorporated by reference in this Statement, there are no contracts, arrangements, understandings or relationships (legal or otherwise) between the Reporting Persons or, to the best of their knowledge, any of the persons named in Schedule A hereto and any other person with respect to any securities of the Issuer, including, but not limited to, transfer or voting of any securities, finder's fees, joint ventures, loan or option arrangements, puts or calls, guarantees of profits, division of profits or losses, or the giving or withholding of proxies.

Item 7. Material to be Filed as Exhibits.

Exhibit No.	Description
99.1*	Joint Filing Agreement, dated January 7, 2015, between JD.com, Inc., JD.com E-Commerce (Technology) Hong Kong Corporation Limited and JD.com E-commerce (Investment) Hong Kong Corporation Limited
99.2*	Share Subscription Agreement, dated December 15, 2014, between Tuniu Corporation, JD.com E-commerce (Investment) Hong Kong Corporation Limited, Unicorn Riches Limited, Ctrip Investment Holding Ltd., Dragon Rabbit Capital Limited and Verne Capital Limited
99.3*	Observation Right Agreement, dated December 31, 2014, between Tuniu Corporation, JD.com E-commerce (Investment) Hong Kong Corporation Limited and Unicorn Riches Limited
99.4	Joint Filing Agreement, dated May 29, 2015, between JD.com, Inc., JD.com E-Commerce (Technology) Hong Kong Corporation Limited, JD.com E-commerce (Investment) Hong Kong Corporation Limited, JD.com Investment Limited and Fabulous Jade Global Limited
99.5	Share Subscription Agreement, dated May 8, 2015, between Tuniu Corporation and Fabulous Jade Global Limited
99.6	Business Cooperation Agreement, dated May 8, 2015, between Tuniu Corporation and JD.com, Inc.
99.7	Investor Rights Agreement, dated May 22, 2015, between Tuniu Corporation and Fabulous Jade Global Limited

* filed with the Original Schedule 13D.

SIGNATURE

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

Dated: May 29, 2015

JD.com, Inc.

By: /s/ Richard Qiangdong Liu
Name: Richard Qiangdong Liu
Title: Chairman of the Board and Chief Executive Officer

JD.com E-Commerce (Technology) Hong Kong Corporation Limited

By: /s/ Richard Qiangdong Liu
Name: Richard Qiangdong Liu
Title: Director

JD.com E-commerce (Investment) Hong Kong Corporation Limited

By: /s/ Richard Qiangdong Liu
Name: Richard Qiangdong Liu
Title: Director

JD.com Investment Limited

By: /s/ Richard Qiangdong Liu
Name: Richard Qiangdong Liu
Title: Director

Fabulous Jade Global Limited

By: /s/ Richard Qiangdong Liu
Name: Richard Qiangdong Liu
Title: Director

SCHEDULE A

Directors and Executive Officers of JD

The names of the directors and the names and titles of the executive officers of JD and their principal occupations are set forth below. The business address of each of the directors and executive officers is c/o JD.com, Inc., 10th Floor, Building A, North Star Century Center, No. 8 Beichen West Street, Chaoyang District, Beijing 100101, The People's Republic of China.

Name	Position with JD	Present Principal Occupation	Citizenship
Directors:			
Richard Qiangdong Liu	Chairman of the Board	*	P.R. China
Martin Chi Ping Lau	Director	President and executive director of Tencent Holdings Limited	P.R. China (Hong Kong SAR)
Ming Huang	Director	Professor of finance at China Europe International Business School	United States
Louis T. Hsieh	Director	Chief financial officer of New Oriental Education & Technology Group Inc.	United States
David Daokui Li	Director	Professor of the School of Economics and Management of Tsinghua University	P.R. China
Executive Officers:			
Richard Qiangdong Liu	Chief Executive Officer	*	P.R. China
Haoyu Shen	Chief Executive Officer of JD Mall	*	P.R. China
Ye Lan	Chief Marketing Officer	*	P.R. China
Yu Long	Chief Human Resources Officer and General Counsel	*	P.R. China
Sidney Xuande Huang	Chief Financial Officer	*	United States
Shengqiang Chen	Chief Executive Officer of Internet Finance	*	P.R. China

* The principal occupation is the same as his/her position with JD.

Directors and Executive Officers of JD Technology

The names of the directors and the names and titles of the executive officers of JD Technology and their principal occupations are set forth below. The business address of each of the directors and executive officers is c/o JD.com, Inc., 10th Floor, Building A, North Star Century Center, No. 8 Beichen West Street, Chaoyang District, Beijing 100101, The People's Republic of China.

Name	Position with JD Technology	Present Principal Occupation	Citizenship
Directors:			
Richard Qiangdong Liu	Director	Chairman and Chief Executive Officer of JD	P.R. China
Executive Officers:			
N/A			

Directors and Executive Officers of JD Investment HK

The names of the directors and the names and titles of the executive officers of JD Investment HK and their principal occupations are set forth below. The business address of each of the directors and executive officers is c/o JD.com, Inc., 10th Floor, Building A, North Star Century Center, No. 8 Beichen West Street, Chaoyang District, Beijing 100101, The People's Republic of China.

Name	Position with JD Investment HK	Present Principal Occupation	Citizenship
Directors:			
Richard Qiangdong Liu	Director	Chairman and Chief Executive Officer of JD	P.R. China
Executive Officers:			
N/A			

Directors and Executive Officers of JD Investment BVI

The names of the directors and the names and titles of the executive officers of JD Investment BVI and their principal occupations are set forth below. The business address of each of the directors and executive officers is c/o JD.com, Inc., 10th Floor, Building A, North Star Century Center, No. 8 Beichen West Street, Chaoyang District, Beijing 100101, The People's Republic of China.

Name	Position with JD Investment BVI	Present Principal Occupation	Citizenship
Directors:			
Richard Qiangdong Liu	Director	Chairman and Chief Executive Officer of JD	P.R. China
Executive Officers:			
N/A			

Directors and Executive Officers of Fabulous Jade

The names of the directors and the names and titles of the executive officers of Fabulous Jade and their principal occupations are set forth below. The business address of each of the directors and executive officers is c/o JD.com, Inc., 10th Floor, Building A, North Star Century Center, No. 8 Beichen West Street, Chaoyang District, Beijing 100101, The People's Republic of China.

Name	Position with Fabulous Jade	Present Principal Occupation	Citizenship
Directors:			
Richard Qiangdong Liu	Director	Chairman and Chief Executive Officer of JD	P.R. China
Executive Officers:			
N/A			

JOINT FILING AGREEMENT

In accordance with Rule 13d-1(k) promulgated under the Securities Exchange Act of 1934, as amended, the undersigned hereby agree to the joint filing with all other Reporting Persons (as such term is defined in the Schedule 13D referred to below) on behalf of each of them of a statement on Schedule 13D (including amendments thereto) with respect to the Class A ordinary shares, par value of \$0.0001 per share, of Tuniu Corporation, a Cayman Islands company, and that this Agreement may be included as an Exhibit to such joint filing. This Agreement may be executed in any number of counterparts, all of which taken together shall constitute one and the same instrument.

[Signature page to follow]

Signature Page

IN WITNESS WHEREOF, the undersigned hereby execute this Agreement as of May 29, 2015.

Dated: May 29, 2015

JD.com, Inc.

By: /s/ Richard Qiangdong Liu
Name: Richard Qiangdong Liu
Title: Chairman of the Board and Chief Executive Officer

JD.com E-Commerce (Technology) Hong Kong Corporation Limited

By: /s/ Richard Qiangdong Liu
Name: Richard Qiangdong Liu
Title: Director

JD.com E-commerce (Investment) Hong Kong Corporation Limited

By: /s/ Richard Qiangdong Liu
Name: Richard Qiangdong Liu
Title: Director

JD.com Investment Limited

By: /s/ Richard Qiangdong Liu
Name: Richard Qiangdong Liu
Title: Director

Fabulous Jade Global Limited

By: /s/ Richard Qiangdong Liu
Name: Richard Qiangdong Liu
Title: Director

SUBSCRIPTION AGREEMENT

This Subscription Agreement (this "Agreement") is made as of May 8, 2015 by and among:

- (1) Tuniu Corporation, a company incorporated in the Cayman Islands (the "Company"); and
- (2) Fabulous Jade Global Limited, a company organized under the laws of the British Virgin Islands (the "Purchaser").

The Purchaser and the Company are sometimes each referred to herein as a "Party," and collectively as the "Parties."

WITNESSETH:

WHEREAS, upon the terms and conditions of this Agreement and the Transaction Documents (as defined below), the Company desires to issue and sell to the Purchaser, and the Purchaser wishes to purchase from the Company, certain Class A ordinary shares ("Ordinary Shares") of the Company in a private placement exempt from registration pursuant to Regulation S of the U.S. Securities Act of 1933, as amended ("Regulation S" and the "Securities Act," respectively);

WHEREAS, pursuant to the terms and conditions of this Agreement, as part of the consideration for the sale and purchase of the Ordinary Shares, the Company and the Purchaser (or its affiliate) each desires to enter into a Business Cooperation Agreement, substantially in the form set forth in Exhibit A attached herein ("BCA") and an Investor Rights Agreement, substantially in the form set forth in Exhibit B attached herein ("IRA") and, together with this Agreement, the BCA, the exhibits attached hereto and thereto, and all the agreements and other documents otherwise required in connection with implementing the transactions contemplated by any of the foregoing, the "Transaction Documents";

NOW, THEREFORE, in consideration of the foregoing recitals and the mutual promises hereinafter set forth, as well as other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereto agree as follows:

ARTICLE I
PURCHASE AND SALE

Section 1.1 Issuance, Sale and Purchase of Ordinary Shares. Upon the terms and subject to the conditions of this Agreement, at the Closing (as defined below), the Purchaser agrees to purchase, and the Company agrees to sell and issue to the Purchaser, that number of shares of Ordinary Shares, free and clear of all liens or Encumbrances as defined below (except for restrictions arising under the Securities Act or created by virtue of this Agreement, including the lock-up provision in Section 3.1 below), for the amount and types of considerations set forth opposite the Purchaser's name on Schedule I hereto (including, in addition to cash consideration, consideration in the form of business cooperation pursuant to the terms and conditions set forth in the BCA). The shares of Ordinary Shares issued to the Purchaser pursuant to this Agreement shall be referred to herein as the Purchased Shares. Each of the parties acknowledges and agrees that the consideration provided for in this Section 1.1 represents fair consideration and reasonable equivalent value for the issue of the Purchased Shares and the transactions, covenants and agreements set forth in this Agreement, which consideration was agreed upon as the result of arm's-length good faith negotiations between the parties and their respective representatives.

Section 1.2 Closing.

(a) Closing. Subject to Section 1.3, the closing (the "Closing") of the sale and purchase of the Purchased Shares pursuant to Section 1.1 shall take place remotely via the electronic exchange of the closing documents and signatures (followed by prompt delivery of the originals therefor) on **May 22, 2015** or such other time as the Parties may mutually agree upon. The date and time of the Closing are referred to herein as the "Closing Date."

(b) Payment and Delivery. At the Closing:

(i) the Purchaser shall (A) pay and deliver, or cause to be paid and delivered, the total cash consideration set forth in Schedule I hereto to the Company in U.S. dollars by wire transfer, or by such other method mutually agreeable to the Parties, of immediately available funds to such bank account designated in writing by the Company to the Purchaser at least three business days prior to the Closing; (B) deliver or cause to be delivered to the Company the BCA, duly and validly executed by the Purchaser (or its affiliate), as partial consideration for the Purchaser's purchase of the Purchased Shares and (C) deliver or cause to be delivered to the Company all Transaction Documents and all documents expressly required under the Transaction Documents to be delivered by the Purchaser at Closing, duly and validly executed, as applicable; and

(ii) the Company shall (A) deliver to the Purchaser the BCA, duly and validly executed by the Company; (B) deliver a duly executed share certificate in original form, registered in the name of the Purchaser, together with a certified true copy of the register of members of the Company, evidencing the Purchased Shares being issued and sold to the Purchaser and a certified true copy of the register of directors of the Company, evidencing the director nominated by the Purchaser being appointed as a director of the board of directors of the Company and (C) deliver or cause to be delivered to the Purchaser all Transaction Documents and all documents required under the Transaction Documents to be delivered by the Company at Closing, duly and validly executed, as applicable.

(c) Restrictive Legend. Each certificate representing the Purchased Shares shall be endorsed with the following legend:

THIS SECURITY HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933 (AS AMENDED, THE "ACT") OR UNDER THE SECURITIES LAWS OF ANY STATE. THIS SECURITY MAY NOT BE TRANSFERRED, SOLD OR OFFERED FOR SALE: (A) IN THE ABSENCE OF (1) AN EFFECTIVE REGISTRATION STATEMENT UNDER THE ACT, OR (2) AN EXEMPTION OR QUALIFICATION UNDER APPLICABLE SECURITIES LAWS, AND IN THE CASE OF CLAUSE (2), UNLESS THE COMPANY RECEIVES AN OPINION OF COUNSEL REASONABLY SATISFACTORY TO THE COMPANY THAT SUCH REGISTRATION IS NOT REQUIRED; AND (B) WITHIN THE UNITED STATES OR TO ANY U.S. PERSON, AS EACH OF THOSE TERMS IS DEFINED IN REGULATIONS UNDER THE ACT, DURING THE 40 DAYS FOLLOWING CLOSING OF THE PURCHASE. ANY ATTEMPT TO TRANSFER OR SELL THIS SECURITY IN VIOLATION OF THESE RESTRICTIONS SHALL BE VOID.

Section 1.3 Closing Conditions.

(a) Conditions to Purchaser's Obligations to Effect the Closing. The obligation of the Purchaser to purchase and pay for the Purchased Shares as contemplated by this Agreement is subject to the satisfaction, on or before the Closing Date, of each of the following conditions, any of which may be waived in writing by the Purchaser in its sole discretion:

(i) All corporate and other actions required to be taken by the Company in connection with the issuance and sale of the Purchased Shares hereunder and any other transactions contemplated under the Transaction Documents shall have been completed.

(ii) The representations and warranties of the Company contained in Section 2.1 of this Agreement shall have been true and correct in all material respects on the date of this Agreement and true and correct in all material respects (or, if qualified by materiality or Material Adverse Effect (as defined below), true and correct in all respects) on and as of the Closing Date; and the Company shall have performed and complied in all material respects with all, and not be in breach or default in any material respects under any, agreements, covenants, conditions and obligations contained in this Agreement or any other Transaction Document that are required to be performed or complied with on or before the Closing Date.

(iii) No governmental authority of competent jurisdiction shall have enacted, issued, promulgated, enforced or entered any law (whether temporary, preliminary or permanent) that is in effect and restrains, enjoins, prevents, prohibits or otherwise makes illegal the consummation of the transactions contemplated by this Agreement or any other Transaction Document, or imposes any damages or penalties in connection with the transactions contemplated by this Agreement or any other Transaction Document that are substantial in relation to the Company; and no action, suit, proceeding or investigation shall have been instituted by a governmental authority of competent jurisdiction or any third party or threatened that seeks to restrain, enjoin, prevent, prohibit or otherwise make illegal the consummation of the transactions contemplated by this Agreement or any other Transaction Document, or imposes any damages or penalties in connection with the transactions contemplated by this Agreement or any other Transaction Document that are substantial in relation to the Company.

(iv) The Company shall have approved the appointment of a director nominated by the Purchaser to the board of directors of the Company, which shall be effective upon the Closing.

(b) Conditions to Company's Obligations to Effect the Closing. The obligation of the Company to issue and sell the Purchased Shares to the Purchaser as contemplated by this Agreement is subject to the satisfaction, on or before the Closing Date, of each of the following conditions, any of which may be waived in writing by the Company in its sole discretion:

(i) All corporate and other actions required to be taken by the Purchaser in connection with the purchase of the Purchased Shares hereunder and any other transactions contemplated under the Transaction Documents shall have been completed.

(ii) The representations and warranties of the Purchaser contained in Section 2.2 of this Agreement shall have been true and correct on the date of this Agreement and true and correct in all material respects on and as of the Closing Date; and the Purchaser shall have performed and complied in all material respects with all, and not be in breach or default in any material respect under any, agreements, covenants, conditions and obligations contained in this Agreement or any other Transaction Document that are required to be performed or complied with on or before the Closing Date.

(iii) No governmental authority of competent jurisdiction shall have enacted, issued, promulgated, enforced or entered any law (whether temporary, preliminary or permanent) that is in effect and restrains, enjoins, prevents, prohibits or otherwise makes illegal the consummation of the transactions contemplated by this Agreement or any other Transaction Document, or imposes any damages or penalties in connection with the transactions contemplated by this Agreement or any other Transaction Document that are substantial in relation to the Company; and no action, suit, proceeding or investigation shall have been instituted by a governmental authority of competent jurisdiction or threatened that seeks to restrain, enjoin, prevent, prohibit or otherwise make illegal the consummation of the transactions contemplated by this Agreement or any other Transaction Document, or imposes any damages or penalties in connection with the transactions contemplated by this Agreement or any other Transaction Document that are substantial in relation to the Company.

ARTICLE II

REPRESENTATIONS AND WARRANTIES

Section 2.1 Representations and Warranties of the Company. The Company hereby represents and warrants to the Purchaser, as of the date hereof and as of the Closing Date, as follows:

(a) Due Formation. The Company is a company duly incorporated as an exempted company with limited liability, validly existing and in good standing under the laws of the Cayman Islands. The Company has all requisite power and authority to carry on its business as it is currently being conducted. Each Subsidiary (as defined below) has been duly organized, is validly existing and in good standing under the laws of its jurisdiction of organization, and has the requisite corporate power and authorization to own, lease and operate its properties and to carry on its business as now being conducted and as described in the SEC Documents (as defined below).

(b) Authority. The Company has full power and authority to enter into, execute and deliver this Agreement and other Transaction Documents and each agreement, certificate, document and instrument to be executed and delivered by the Company pursuant to this Agreement and other Transaction Documents and to perform its obligations hereunder and thereunder. The execution and delivery by the Company of this Agreement and other Transaction Documents and the performance by the Company of its obligations hereunder and thereunder have been duly authorized by all requisite actions on its part.

(c) Valid Agreement. The Transaction Documents have all been duly executed and delivered by the Company and constitute the legal, valid and binding obligation of the Company, enforceable against the Company in accordance with its terms, except (i) as limited by applicable bankruptcy, insolvency, reorganization, moratorium, and other laws of general application affecting enforcement of creditors' rights generally, and (ii) as limited by laws relating to the availability of specific performance, injunctive relief, or other equitable remedies. Without limiting the generality of the foregoing, as of the Closing, no approval by the shareholders of the Company is required in connection with this Agreement or other Transaction Agreements, the performance by the Company of its obligations hereunder or thereunder, or the consummation by the Company of the transactions contemplated hereby or thereby, except for those that have been obtained, waived or exempted on or prior to such Closing.

(d) Capitalization.

(i) All outstanding shares of capital stock of the Company and all outstanding shares of capital stock or other securities or ownership interests of each of the Company's subsidiaries and consolidated affiliates (each a "Subsidiary" and collectively "Subsidiaries") are duly authorized, validly issued, fully paid and non-assessable and have been issued and granted in compliance with (x) all applicable Securities Laws and other applicable laws and (y) all requirements set forth in applicable contracts, without violation of the preemptive rights, rights of first refusal or other similar rights, and all such shares or other securities or ownership interests in any Subsidiaries are owned, directly or indirectly, by the Company free and clear of any liens, except with respect to the Company's consolidated affiliates, over which the Company effects control pursuant to contractual arrangements. "Securities Laws" means the Securities Act, the United States Exchange Act of 1934, as amended (the "Exchange Act"), the listing rules of, or any listing agreement with the NASDAQ and any other applicable law regulating securities or takeover matters. Schedule II of this Agreement sets forth the share capital of the Company as of the date hereof, which shall include the authorized and outstanding shares of capital stock of the Company, including Class A and Class B ordinary shares, as well as the issued and outstanding options and restricted shares of the Company. Except as set forth in the SEC Documents or as otherwise disclosed to the Purchaser or awards granted pursuant to the Company's share incentive plans disclosed in the SEC Documents filed with or furnished to the SEC before April 30, 2015, the Company has no outstanding bonds, debentures, notes or other obligations, the holders of which have the right to vote (or which are convertible into or exercisable for securities having the right to vote) with the shareholders of the Company on any matter. All issued and outstanding Class A and Class B ordinary shares of the Company are validly issued, fully paid and non-assessable and are free of preemptive rights, and the American depositary shares of the Company (the "ADSs") representing the Class A ordinary shares of the Company are duly listed and admitted and authorized for trading on the NASDAQ.

(ii) Except as set forth above in this Section 2.1(d) or in the SEC Documents, there are no outstanding (A) shares of capital stock or voting securities of the Company, (B) securities of the Company convertible into or exchangeable for shares of capital stock or voting securities of the Company or (C) preemptive or other outstanding rights, options, warrants, conversion rights, “phantom” stock rights, stock appreciation rights, redemption rights, repurchase rights, agreements, arrangements, calls, commitments or rights of any kind that obligate the Company to issue or sell any shares of capital stock or other securities of the Company or any securities or obligations convertible or exchangeable into or exercisable for, or giving any person a right to subscribe for or acquire, any securities of the Company, and no securities or obligations evidencing such rights are authorized, issued or outstanding.

(iii) Except as disclosed in the SEC Documents, there are no registration rights, rights of first offer, rights of first refusal, tag-along rights, director appointment rights, governance rights or other similar rights with respect to the securities of the Company or any Subsidiaries that have been granted to any Person.

(iv) The rights of the Ordinary Shares to be issued to the Purchaser are as stated in the Fifth Amended and Restated Memorandum and Articles of Association of the Company as set out in the exhibit 3.2 of the Registration Statement.

(e) Due Issuance of the Purchased Shares. The Purchased Shares have been duly authorized and, when issued and delivered to and paid for by the Purchaser pursuant to this Agreement, will be validly issued, fully paid and non-assessable and free and clear of any pledge, mortgage, security interest, encumbrance, lien, charge, assessment, title defect, right of first refusal, right of pre-emption, third party right or interest, claim or restriction of any kind or nature (collectively the “Encumbrances”), except for restrictions arising under the Securities Act or created by virtue of this Agreement (including the lock-up provision in Section 3.1 below) and upon delivery and entry into the register of members of the Company will transfer to the Purchaser good and valid title to the Purchased Shares.

(f) Non-contravention. Neither the execution and the delivery of this Agreement or any other Transaction Document, nor the consummation of the transactions contemplated hereby and thereby, will (i) violate any provision of the organizational documents of the Company or its Subsidiaries or violate any constitution, statute, regulation, rule, injunction, judgment, order, decree, ruling, charge, or other restriction of any government, governmental entity or court to which the Company or its Subsidiaries is subject, or (ii) conflict with, result in a breach of, constitute a default under, result in the acceleration of or creation of an Encumbrance under, or create in any party the right to accelerate, terminate, modify, or cancel, any agreement, contract, lease, license, instrument, or other arrangement to which the Company or its Subsidiaries is a party or by which the Company or its Subsidiaries is bound or to which any of the Company's or its Subsidiaries' assets are subject. There is no action, suit or proceeding, pending or threatened against the Company or its Subsidiaries that questions the validity of this Agreement or any of the Transaction Documents or the right of the Company to enter into this Agreement or any of the Transaction Documents or to consummate the transactions contemplated hereby and thereby.

(g) Consents and Approvals. Neither the execution and delivery by the Company of this Agreement or any other Transaction Document, nor the consummation by the Company of any of the transactions contemplated hereby and thereby, nor the performance by the Company of this Agreement or any other Transaction Document in accordance with their respective terms requires the consent, approval, order or authorization of, or registration with, or the giving notice to, any governmental or public body or authority or any third party, except such as have been or will have been obtained, made or given on or prior to the Closing Date. The Company, including all controlled entities within the meaning of the rules under the U.S. Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended, does not hold any assets located in the U.S. and did not make aggregate sales in or into the U.S. of over US\$75.9 million in its most recent fiscal year.

(h) Compliance with Laws. The business of the Company or its Subsidiaries is not being conducted, and has not been conducted at any time during the five years prior to the date hereof, in violation of any law or government order applicable to the Company (including, without limitation, the U.S. Foreign Corrupt Practices Act, as amended, and other anti-bribery laws or government order of applicable jurisdictions) except for violations which do not and would not have a Material Adverse Effect. Except as disclosed in the SEC Documents, the Company and each of its Subsidiaries have all permits, licenses, authorizations, consents, orders and approvals (collectively, "Permits") that are required in order to carry on their business as presently conducted, except where the failure to have such Permits would not have a Material Adverse Effect. Except as disclosed in the SEC Documents, all such Permits are in full force and effect and, to the knowledge of the Company, no suspension or cancellation of any of them is threatened, except where such absence, suspension or cancellation would not have a Material Adverse Effect. As used in this Agreement, "Material Adverse Effect" shall mean any event, fact, circumstance or occurrence that, individually or in the aggregate with any other events, facts, circumstances or occurrences, results in or would reasonably be expected to result in a material adverse change in or a material adverse effect on any of (i) the financial condition, assets, liabilities, results of operations, business, operations, or prospects of the Company or its Subsidiaries taken as a whole, except to the extent that any such Material Adverse Effect results from (x) the public disclosure of the transactions contemplated under any of the Transaction Documents in accordance with the terms of such documents, (y) changes in generally accepted accounting principles that are generally applicable to comparable companies (to the extent not materially disproportionately affecting the Company or its Subsidiaries), or (z) changes in general economic and market conditions (to the extent not materially disproportionately affecting the Company or its Subsidiaries); or (ii) the ability of the Company to consummate the transactions contemplated by the Transaction Documents and to timely perform its material obligations under the Transaction Documents.

(i) SEC Matters: Financial Statements.

(i) SEC Documents. The Company has timely filed or furnished, as applicable, all reports, schedules, forms, statements and other documents required to be filed or furnished by it with the U.S. Securities and Exchange Commission ("SEC") pursuant to the Securities Act or the Exchange Act and the rules and regulations promulgated thereunder (all of the foregoing documents filed with or furnished to the SEC and all exhibits included therein and financial statements, notes and schedules thereto and documents incorporated by reference therein being hereinafter referred to as the "SEC Documents"). None of the Subsidiaries is required to file periodic reports with the SEC pursuant to the Exchange Act. As of their respective effective dates (in the case of the SEC Documents that are registration statements filed pursuant to the requirements of the Securities Act) and as of their respective filing or furnishing dates (in the case of all other SEC Documents), or in each case, if amended prior to the date hereof, as of the date of the last such amendment, each of the SEC Documents complied in all material respects with the requirements of the Sarbanes-Oxley Act of 2002, the Securities Act or the Exchange Act, as the case may be, and the rules and regulations promulgated thereunder, as applicable, to the respective SEC Documents, and, none of the SEC Documents, at the time they were filed or furnished, effected or amended (as the case may be), contained any untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading. The information contained in the SEC Documents, considered as a whole and as amended as of the date hereof, do not as of the date hereof, and will not as of the Closing Date, contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading. There are no contracts, agreements, arrangements, transactions or documents which are required to be described or disclosed in the SEC Documents or to be filed as exhibits to the SEC Documents which have not been so described, disclosed or filed. The Company is in compliance with the applicable listing and corporate governance rules and regulations of the NASDAQ. The Company and its Subsidiaries have taken no action designed to, or reasonably likely to have the effect of, delisting its ADSs from the NASDAQ. The Company has not received any notification that the SEC or the NASDAQ is contemplating suspending or terminating such listing (or the applicable registration under the Exchange Act related thereto). The Company is in compliance with the Sarbanes-Oxley Act of 2002 in all material respects.

(ii) The financial statements (including any related notes) contained in the SEC Documents (collectively, the “Company Financial Statements”): (A) complied as to form in all material respects with applicable accounting requirements and the published rules and regulations of the SEC with respect thereto, (B) were prepared in accordance with the generally accepted accounting principles in the United States (the “U.S. GAAP”) applied on a consistent basis throughout the periods covered thereby and (C) fairly present in all material respects the consolidated financial position of the Company and its Subsidiaries as of the respective dates thereof and the consolidated results of operations and cash flows of the Company and its Subsidiaries for the periods covered thereby, except as disclosed therein and as permitted under the Exchange Act.

(iii) The Company’s auditors and the audit committee of the board of directors of the Company have not been advised of any fraud, whether or not material, that involves management or other employees who have a significant role in the Company’s internal controls over financial reporting. Since December 31, 2014, there has been no change to the Company’s internal control over financial reporting that has materially and adversely affected, or is reasonably likely to materially and adversely affect, the Company’s internal control over financial reporting.

(iv) Since December 31, 2014, there has been no material adverse change to the “disclosure controls and procedures” (as defined in Rules 13a-15(e) or 15d-15(e), as applicable, under the Exchange Act) of the Company as disclosed in the SEC Documents.

(v) Neither the Company nor any of its Subsidiaries is a party to, nor has any commitment to become a party to, any joint venture, off-balance sheet partnership or any similar contract, agreement, arrangement or undertaking (including any contract, agreement, arrangement or undertaking relating to any transaction or relationship between or among one or more of the Company and/or any of its Subsidiaries, on the one hand, and any unconsolidated affiliate, including any structured finance, special purpose or limited purpose entity or Person, on the other hand), or any “off-balance sheet arrangements” (as defined in Item 303(a) of Regulation S-K promulgated by the SEC), where the result, purpose or intended effect of such contract, agreement, arrangement or undertaking is to avoid disclosure of any material transaction involving, or material liabilities of, the Company or any of its Subsidiaries in the Company’s or such Subsidiary’s published financial statements or other SEC Documents.

(vi) **No Undisclosed Liabilities.** Except as has not had, and would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect on the Company, neither the Company nor any of its Subsidiaries has incurred or undertaken any liabilities or obligations, whether direct or indirect, liquidated or contingent, matured or un-matured, or entered into any transactions, including any acquisition or disposition of any business or asset, other than (A) liabilities or obligations disclosed and provided for in the Company Financial Statements or in the notes thereto, (B) liabilities or obligations that have been incurred by the Company or its Subsidiaries since December 31, 2014 in the ordinary course of business or (C) liabilities or obligations arising under or in connection with the transactions contemplated by this Agreement.

(j) **Investment Company.** The Company is not and, after giving effect to the issuance and sale of the Purchased Shares, the consummation of the issuance and sale and the application of the proceeds hereof and thereof, will not be an “**investment company**,” as such term is defined in the U.S. Investment Company Act of 1940, as amended.

(k) **Regulation S.** No directed selling efforts (as defined in Rule 902 of Regulation S under the Securities Act) have been made by any of the Company, any of its affiliates or any person acting on its behalf with respect to any Purchased Shares that are not registered under the Securities Act; and none of such persons has taken any actions that would result in the sale of the Purchased Shares to the Purchaser under this Agreement requiring registration under the Securities Act; and the Company is a “**foreign issuer**” (as defined in Regulation S). Assuming the accuracy of the representations and warranties set forth in Section 2.2, it is not necessary in connection with the issuance and sale of the Purchased Shares to register the Purchased Shares under the Securities Act or to qualify or register the Purchased Shares under applicable U.S. state securities laws.

(l) Events Subsequent to Most Recent Fiscal Period. Since December 31, 2014 until the date hereof and to the Closing Date, there has not been any events that, to the Company's knowledge, will have a Material Adverse Effect.

(m) Litigation. There are no actions, claims, demands, investigations, examinations, indictments, litigations, suits or other criminal, civil or administrative or investigative proceedings by or against the Company or its Subsidiaries or against any officer, director or employee of the Company or any of its Subsidiaries in their capacities as such or affecting the business or any of the assets of the Company or its Subsidiaries pending before any governmental authority, or, to the Company's knowledge, threatened to be brought by or before any governmental authority, that would have a Material Adverse Effect.

(n) Solicitation. Neither the Company nor any person acting on its behalf has offered or sold the Purchased Shares by any form of general solicitation or general advertising or directed selling efforts.

Section 2.2 Representations and Warranties of the Purchaser. The Purchaser hereby represents and warrants to the Company, as of the date hereof and as of the Closing Date, as follows:

(a) Due Formation. The Purchaser is duly formed, validly existing and in good standing in the jurisdiction of its organization. The Purchaser has all requisite power and authority to carry on its business as it is currently being conducted.

(b) Authority. The Purchaser has full power and authority to enter into, execute and deliver this Agreement and each agreement, certificate, document and instrument to be executed and delivered by the Purchaser pursuant to this Agreement and other Transaction Documents and to perform its obligations hereunder and thereunder. The execution and delivery by the Purchaser of this Agreement and other Transaction Documents and the performance by the Purchaser of its obligations hereunder and thereunder have been duly authorized by all requisite actions on its part.

(c) Valid Agreement. The Transaction Documents have all been duly executed and delivered by the Purchaser and constitutes the legal, valid and binding obligation of the Purchaser, enforceable against it in accordance with its terms, except (i) as limited by applicable bankruptcy, insolvency, reorganization, moratorium, and other laws of general application affecting enforcement of creditors' rights generally, and (ii) as limited by laws relating to the availability of specific performance, injunctive relief, or other equitable remedies.

(d) Non-contravention. Neither the execution and the delivery of this Agreement, nor the consummation of the transactions contemplated hereby, will (i) violate any provision of the organizational documents of the Purchaser or violate any constitution, statute, regulation, rule, injunction, judgment, order, decree, ruling, charge, or other restriction of any government, governmental entity or court to which the Purchaser is subject, or (ii) conflict with, result in a breach of, constitute a default under, result in the acceleration of or creation of an encumbrance under, or create in any party the right to accelerate, terminate, modify, or cancel, any agreement, contract, lease, license, instrument, or other arrangement to which the Purchaser is a party or by which the Purchaser is bound or to which any of the Purchaser's assets are subject. There is no action, suit or proceeding, pending or threatened against the Purchaser that questions the validity of this Agreement or other Transaction Documents or the right of the Purchaser to enter into this Agreement or other Transaction Documents or to consummate the transactions contemplated hereby and thereby.

(e) Consents and Approvals. Neither the execution and delivery by the Purchaser of this Agreement or other Transaction Documents, nor the consummation by the Purchaser of any of the transactions contemplated hereby or thereby, nor the performance by the Purchaser of this Agreement or any other Transaction Document in accordance with its terms requires the consent, approval, order or authorization of, or registration with, or the giving notice to, any governmental or public body or authority or any third party, except such as have been or will have been obtained, made or given on or prior to the Closing Date.

(f) Status and Investment Intent.

(i) Experience. The Purchaser has sufficient knowledge and experience in financial and business matters so as to be capable of evaluating the merits and risks of its investment in the Purchased Shares. The Purchaser is capable of bearing the economic risks of such investment, including a complete loss of its investment.

(ii) Purchase Entirely for Own Account. The Purchaser is acquiring the Purchased Shares that it is purchasing pursuant to this Agreement for its own account for investment purposes only and not with the view to, or with any intention of, resale, distribution or other disposition thereof. The Purchaser does not have any direct or indirect arrangement, or understanding with any other persons to distribute, or regarding the distribution of the Purchased Shares in violation of the Securities Act or any other applicable state securities law.

(iii) Solicitation. The Purchaser was not identified or contacted through the marketing of the Purchase Shares. The Purchaser did not contact the Company as a result of any general solicitation or directed selling efforts.

(iv) Restricted Securities. The Purchaser acknowledges that the Purchased Shares are “restricted securities” that have not been registered under the Securities Act or any applicable state securities law. The Purchaser further acknowledges that, absent an effective registration under the Securities Act, the Purchased Shares may only be offered, sold or otherwise transferred (x) to the Company, (y) outside the United States in accordance with Rule 904 of Regulation S under the Securities Act or (z) pursuant to an exemption from registration under the Securities Act.

(v) Not U.S. Person. The Purchaser is not a “U.S. person” as defined in Rule 902 of Regulation S.

(vi) Offshore Transaction. The Purchaser has been advised and acknowledges that in issuing the Purchased Shares to the Purchaser pursuant hereto, the Company is relying upon the exemption from registration provided by Regulation S. The Purchaser is acquiring the Purchased Shares in an offshore transaction in reliance upon the exemption from registration provided by Regulation S.

ARTICLE III

COVENANTS

Section 3.1 Lock-up. The Purchaser agrees that it will not, during the period commencing on the date hereof and ending six months after the Closing Date (the “Lock-Up Period”), (1) offer, sell, contract to sell, sell any option or contract to purchase, purchase any option or contract to sell, grant any option, right or warrant to purchase, lend, or otherwise transfer or dispose of, directly or indirectly, any of the Purchased Shares or (2) enter into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership of the Purchased Shares. The Purchaser further understands that the provisions of this Section 3.1 shall be binding upon the Purchaser’s legal representatives, successors and assigns.

Section 3.2 Distribution Compliance Period. The Purchaser agrees not to resell or transfer any Purchased Shares within the United States or to any U.S. Person, as each of those terms is defined in Regulation S, during the 40 days following the Closing Date.

Section 3.3 Further Assurances. From the date of this Agreement until the Closing Date, (i) the Parties shall use their reasonable best efforts to fulfill or obtain the fulfillment of the conditions precedent to the consummation of the transactions contemplated hereby, and (ii) the Company shall, and shall cause each of its Subsidiaries to (x) conduct its business and affairs in the ordinary course of business consistent with past practice, (y) not take any action, or omit to take any action, that would reasonably be expected to make any of its representations and warranties in this Agreement untrue at, or as of any time before, the Closing Date.

Section 3.4 FPI Exemption. The Company shall promptly, after the date hereof and reasonably prior to the Closing, take all necessary or desirable actions required to duly and validly rely on the exemption for foreign private issuers (“FPI Exemption”) from applicable rules and regulations of the NASDAQ with respect to corporate governance to rely on “home country practice” in connection with the transactions contemplated hereunder (including an exemption from any NASDAQ rules that would otherwise require seeking shareholder approval in respect of such transactions), including, without limitation, making all necessary notices and filings to or with the NASDAQ and obtaining an adequate opinion of counsel in respect of the home country practice exemption. The Company shall provide to the Purchaser a copy of any material written communication relevant to the FPI Exemption.

ARTICLE IV

INDEMNIFICATION

Section 4.1 Indemnification. The Company and the Purchaser (each an “Indemnifying Party”) shall each indemnify and hold the other Party and its respective directors, officers and agents (collectively, the “Indemnified Party”) harmless from and against any losses, claims, damages, liabilities, judgments, fines, obligations, expenses and liabilities of any kind or nature whatsoever, including but not limited to any investigative, legal and other expenses incurred in connection with, and any amounts paid in settlement of, any pending or threatened legal action or proceeding, and any taxes or levies that may be payable by such person by reason of the indemnification of any indemnifiable loss hereunder (collectively, “Losses”) resulting from or arising out of: (i) the breach of any representation or warranty of such Indemnifying Party contained in this Agreement or other Transaction Documents or in any schedule or exhibit hereto or thereto; or (ii) the violation or nonperformance, partial or total, of any covenant or agreement of such Indemnifying Party contained in this Agreement or other Transaction Documents for reasons other than gross negligence or willful misconduct of such Indemnified Party. In calculating the amount of any Losses of an Indemnified Party hereunder, there shall be subtracted the amount of any insurance proceeds and third-party payments received by the Indemnified Party with respect to such Losses, if any.

Section 4.2 Third Party Claims.

(a) If any third party shall notify any Indemnified Party in writing with respect to any matter involving a claim by such third party (a "Third Party Claim") which such Indemnified Party believes would give rise to a claim for indemnification against the Indemnifying Party under this Article IV, then the Indemnified Party shall promptly (i) notify the Indemnifying Party thereof in writing within thirty (30) days of receipt of notice of such claim and (ii) transmit to the Indemnifying Party a written notice ("Claim Notice") describing in reasonable detail the nature of the Third Party Claim, a copy of all papers served with respect to such claim (if any), and the basis of the Indemnified Party's request for indemnification under this Agreement. Notwithstanding the foregoing, no failure or delay in providing such notice shall constitute a waiver or otherwise modify the Indemnified Party's right to indemnity hereunder, except to the extent that the Indemnifying Party shall have been prejudiced by such failure or delay.

(b) Upon receipt of a Claim Notice with respect to a Third Party Claim, the Indemnifying Party shall have the right to assume the defense of any Third Party Claim by, within (30) days of receipt of the Claim Notice, notifying the Indemnified Party in writing that the Indemnifying Party elects to assume the defense of such Third Party Claim, and upon delivery of such notice by the Indemnifying Party, the Indemnifying Party shall have the right to fully control and settle the proceeding, provided, that, any such settlement or compromise shall be permitted hereunder only with the written consent of the Indemnified Party. Notwithstanding the foregoing, the Indemnifying Party shall not be entitled to assume the defense of any Third Party Claim if (i) the Third Party Claim relates to or arises in connection with any criminal action, (ii) the Third Party Claim seeks an injunction or equitable relief against any Indemnified Party (other than immaterial equitable relief in connection with an award of monetary damages), (iii) the Third Party Claim is or would reasonably be expected to result in Losses in excess of the amounts available for indemnification pursuant to Section 4.1 or (iv) the Indemnifying Party has not acknowledged that such Third Party Claim is subject to indemnification pursuant to this ARTICLE IV. If the Indemnifying Party assumes the defense of a Third Party Claim pursuant to this Section 4.2(b), the Indemnifying Party shall conduct such defense in good faith.

(c) If requested by the Indemnifying Party, the Indemnified Party shall, at the sole cost and expense of the Indemnifying Party, cooperate reasonably with the Indemnifying Party and its counsel in contesting any Third Party Claim which the Indemnifying Party elects to contest, including the making of any related counterclaim against the person asserting the Third Party Claim or any cross complaint against any person. The Indemnified Party shall have the right to receive copies of all pleadings, notices and communications with respect to any Third Party Claim, other than any privileged communications between the Indemnifying Party and its counsel, and shall be entitled, at its sole cost and expense, to retain separate co-counsel and participate in, but not control, any defense or settlement of any Third Party Claim assumed by the Indemnifying Party pursuant to Section 4.2(b).

(d) In the event of a Third Party Claim for which the Indemnifying Party elects not to assume the defense or fails to make such an election within the 30 days of the Claim Notice, the Indemnified Party may, at its option, defend, settle, compromise or pay such action or claim at the expense of the Indemnifying Party; provided, that, any such settlement or compromise shall be permitted hereunder only with the written consent of the Indemnifying Party, which consent shall not be unreasonably withheld or delayed.

Section 4.3 Other Claims. In the event any Indemnified Party should have a claim against the Indemnifying Party hereunder which does not involve a Third Party Claim, the Indemnified Party shall promptly transmit to the Indemnifying Party a written notice (the "Indemnity Notice") describing in reasonable detail the nature of the claim, the Indemnified Party's best estimate of the amount of Losses attributable to such claim and the basis of the Indemnified Party's request for indemnification under this Agreement; provided, that no failure or delay in providing such notice shall constitute a waiver or otherwise modify the Indemnified Party's right to indemnity hereunder, except to the extent that the Indemnifying Party shall have been prejudiced by such failure or delay. If the Indemnifying Party does not notify the Indemnified Party within thirty (30) days from its receipt of the Indemnity Notice that the Indemnifying Party disputes such claim, the Indemnifying Party shall be deemed to have accepted and agreed with such claim.

Section 4.4 Cap. Notwithstanding the foregoing and other than with respect to fraud, the Indemnifying Party shall have no liability (for indemnification or otherwise) with respect to any Losses in excess of the Investment Amount as set forth on Schedule I attached hereto.

ARTICLE V

MISCELLANEOUS

Section 5.1 Survival of the Representations and Warranties. All representations and warranties made by any Party shall survive for two years and shall terminate and be without further force or effect on the second anniversary of the date hereof, except as to (i) any claims thereunder which have been asserted in writing pursuant to Section 4.1 against the Party making such representations and warranties on or prior to such second anniversary, and (ii) the Company's representations contained in Section 2.1(a), (b), (c), (d), (e), (f) and (g) hereof, each of which shall survive indefinitely.

Section 5.2 Governing Law; Arbitration. This Agreement shall be governed and interpreted in accordance with the internal laws of the State of New York. Any dispute arising out of or relating to this Agreement, including any question regarding its existence, validity or termination ("Dispute") shall be referred to and finally resolved by arbitration at the Hong Kong International Arbitration Centre in accordance with the Hong Kong International Arbitration Centre Administered Arbitration Rules then in force. There shall be three arbitrators. Each Party has the right to appoint one arbitrator and the third arbitrator shall be appointed by the Hong Kong International Arbitration Centre. The language to be used in the arbitration proceedings shall be English. Each of the Parties irrevocably waives any immunity to jurisdiction to which it may be entitled or become entitled (including without limitation sovereign immunity, immunity to pre-award attachment, post-award attachment or otherwise) in any arbitration proceedings and/or enforcement proceedings against it arising out of or based on this Agreement or the transactions contemplated hereby.

Section 5.3 Amendment. This Agreement shall not be amended, changed or modified, except by another agreement in writing executed by the Parties hereto.

Section 5.4 Binding Effect. This Agreement shall inure to the benefit of, and be binding upon, each of the Company and the Purchaser and their respective heirs, successors and permitted assigns and legal representatives.

Section 5.5 Assignment. Neither this Agreement nor any of the rights, duties or obligations hereunder may be assigned by the Company or the Purchaser without the express written consent of the other Party, except that the Purchaser may assign all or any part of its rights and obligations hereunder to any affiliate of the Purchaser without the consent of the Company, provided that no such assignment shall relieve the Purchaser of its obligations hereunder if such assignee does not perform such obligations. Any purported assignment in violation of the foregoing sentence shall be null and void.

Section 5.6 Notices. All notices, requests, demands, and other communications under this Agreement shall be in writing and shall be deemed to have been duly given on the date of actual delivery if delivered personally to the Party to whom notice is to be given, on the date sent if sent by telecopier, tested telex or prepaid telegram, on the next business day following delivery to Federal Express properly addressed or on the day of attempted delivery by the U.S. Postal Service if mailed by registered or certified mail, return receipt requested, postage paid, and properly addressed as follows:

If to the Purchaser, at:	The addresses set forth in <u>Schedule I</u> hereto.
If to the Company, at:	Tuniu Corporation Tuniu Building, No. 699-32 Xuanwudadao, Xuanwu District Nanjing, Jiangsu Province 210042 People's Republic of China Attn: Chief Financial Officer

Any Party may change its address for purposes of this Section 5.6 by giving the other Parties hereto written notice of the new address in the manner set forth above.

Section 5.7 Entire Agreement. This Agreement and the other Transaction Documents constitute the entire understanding and agreement between the Parties with respect to the matters covered hereby, and all prior agreements and understandings, oral or in writing, if any, between the Parties with respect to the matters covered hereby are merged and superseded by this Agreement and the other Transaction Documents.

Section 5.8 Severability. If any provisions of this Agreement shall be adjudicated to be illegal, invalid or unenforceable in any action or proceeding whether in its entirety or in any portion, then such provision shall be deemed amended, if possible, or deleted, as the case may be, from the Agreement in order to render the remainder of the Agreement and any provision thereof both valid and enforceable, and all other provisions hereof shall be given effect separately therefrom and shall not be affected thereby.

Section 5.9 Fees and Expenses. Except as otherwise provided in this Agreement, each of the Company and the Purchaser will bear their respective expenses incurred in connection with the negotiation, preparation and execution of this Agreement and the transactions contemplated hereby, including fees and expenses of attorneys, accountants, consultants and financial advisors..

Section 5.10 Confidentiality. Each Party shall keep in confidence, and shall not use (except for the purposes of the transactions contemplated hereby) or disclose, any non-public information disclosed to it or its affiliates, representatives or agents in connection with this Agreement and other Transaction Documents or the transactions contemplated hereby and thereby. Each Party shall ensure that its affiliates, representatives and agents keep in confidence, and do not use (except for the purposes of the transactions contemplated hereby) or disclose, any such non-public information.

Section 5.11 Specific Performance. The Parties agree that irreparable damage would occur in the event any provision of this Agreement were not performed in accordance with the terms hereof and that the Parties shall be entitled to specific performance of the terms hereof, in addition to any other remedy at law or equity.

Section 5.12 Termination. In the event that the Closing shall not have occurred by **May 30, 2015**, this Agreement shall be terminated unless the Parties mutually agree to renegotiate; except for the provisions of Sections 5.10, which shall survive any termination under this Section 5.12; provided, that no termination of this Agreement shall relieve any Party hereto of liability for any breach of this Agreement prior to such termination.

Section 5.13 No Third Party Beneficiaries. This Agreement shall be binding upon and inure solely to the benefit of the Parties hereto and their respective successors and permitted assigns and nothing herein, express or implied, is intended to or shall confer upon any other person any legal or equitable right, benefit or remedy of any nature whatsoever, except as expressly provided in this Agreement.

Section 5.14 Headings. The headings of the various articles and sections of this Agreement are inserted merely for the purpose of convenience and do not expressly or by implication limit, define or extend the specific terms of the section so designated.

Section 5.15 Execution in Counterparts. For the convenience of the Parties and to facilitate execution, this Agreement may be executed in one or more counterparts, each of which shall be deemed to be an original, but all of which together shall constitute but one and the same instrument. Signatures in the form of facsimile or electronically imaged "PDF" shall be deemed to be original signatures for all purposes hereunder.

Section 5.16 Waiver. No waiver of any provision of this Agreement shall be effective unless set forth in a written instrument signed by the Party waiving such provision. No failure or delay by a Party in exercising any right, power or remedy under this Agreement shall operate as a waiver thereof, nor shall any single or partial exercise of the same preclude any further exercise thereof or the exercise of any other right, power or remedy.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed as of the day and year first above written.

TUNI CORPORATION

By: /s/ Dunde YU
Name: Dunde YU
Title: CEO

[Signature Page to Subscription Agreement]

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed as of the day and year first above written.

PURCHASER

FABULOUS JADE GLOBAL LIMITED

By: /s/ Qiangdong LIU

Name: Qiangdong LIU

Title:

SCHEDULE I

PURCHASER

Purchaser	Investment Amount	Ordinary Shares to be Purchased⁽¹⁾	Notice Address
Fabulous Jade Global Limited, a British Virgin Islands company	US\$350 million, consisting of (i) \$250,000,000 in cash and (ii) \$100,000,000 in contribution of certain business resources, as outlined in the Business Cooperation Agreement in Schedule II attached herein	65,625,000 Class A ordinary shares	10th Floor, Building A North Star Century Center 8 Beichen West Street Chaoyang District Beijing 100101, P.R. China

Schedule II

Authorized share capital as of the date of the Agreement

Class A Ordinary Shares	780,000,000
Class B Ordinary Shares	120,000,000
Ordinary Shares (Undesignated)	100,000,000
Total	1,000,000,000

Issued and outstanding share capital as of the date of the Agreement (fully diluted)

Class A Ordinary Shares	85,526,210
Class B Ordinary Shares	104,485,144
Outstanding options and restricted shares	24,033,049
Total	214,044,403

Exhibit A

Business Cooperation Agreement

Exhibit B

Investor Rights Agreement

Strategic Cooperation Agreement

Between

JD.com, Inc.

And

Tuniu Corporation

May 8, 2015

This STRATEGIC COOPERATION AGREEMENT (this “**Agreement**”), dated as of May 8, 2015, is made by and between:

Party A: JD.com, Inc. (together with its affiliates, “**JD**”)

Registered address: PO Box 309, Ugland House, Grand Cayman, KY1-1104, Cayman Islands

And

Party B:Tuniu Corporation (together with its affiliates, “**Tuniu**”)

Registered address: International Corporation Services Ltd., P.O. Box 472, 2nd Floor, Harbour Place, 103 South Church Street, George Town, Grand Cayman KY1-1106, Cayman Islands

Party A and Party B are hereinafter collectively referred to as the “**Parties**”, and individually as a “**Party**”.

WHEREAS:

1. JD is one of the leading providers of online electronic commerce services in China and is principally engaged in providing self-operated and platform electronic commercial services through its website and mobile phone applications;
2. Tuniu is a leading online leisure travel company in China which is mainly engaged in leisure travel products and related services operated by Tuniu or offered on its platform through its websites and mobile applications;
3. The Parties have signed a certain Share Subscription Agreement dated May 8, 2015 (the “**Share Subscription Agreement**”) and related agreements under which Party A agrees to subscribe certain number of shares of Party B, and intend to sign an Investor Rights Agreement in connection with the Share Subscription Agreement (the documents described in this Paragraph 3 collectively as the “**Transaction Documents**”);
4. As required under the Transaction Documents, Party A and Party B hereby initiate cooperation regarding the Travel Business (as defined below) pursuant to the terms and conditions of this Agreement with the view to integrating related resources and giving full play to the respective advantages of each Party; and
5. The Parties acknowledge and agree this Agreement provides the framework for the business cooperation and support between the Parties, which details are subject to discussion and implementation by the Parties after execution of this Agreement.

NOW, THEREFORE, the Parties agree as follows:

1. Definitions

In this Agreement:

- (1) “**JD Trip Channel**” means the travel channel on the JD Mall (including its mobile website and JD App Mobile Terminal), whose linkage is <http://trip.jd.com/>.

- (2) **“JD Leisure Travel Channel”** means the following second-level channels under the JD Trip Channel: visa applications, vacations, tourist attractions, car rentals, railway ticket reservations, cruise reservations.
- (3) **“Affiliate”** means, in respect of any company (or any other entity), any other entity controlling, controlled by, or under common control with, such company. For purposes of this definition, “control” means the possession of more than 50% equity interests or voting rights, or the power to decide or control the operations of a company (or any other entity) by contract or otherwise. In respect of each of the Parties, its affiliate means any subsidiary directly or indirectly controlled by it (including any subsidiary controlled by VIE structure).
- (4) **“Trip Business”** means the trip related businesses directly or indirectly operated within China through JD Trip Channel.
- (5) **“Exclusively Licensed Leisure Travel Business”** means the visa applications, vacations, tourist attractions, car rentals, railway ticket reservations, and cruise reservations businesses operated through JD Leisure Travel Channel.
- (6) **“JD.COM”** means the website of the same domain name owned by Beijing JD 360 Du E-Commerce Co., Ltd., including its mobile website. On the website, users may publish, display, enquire and communicate information, agree upon transactions, and receive other services provided by other users.
- (7) **“JD Open Platform”** means the open platform operated on JD.COM, which serves as a specialized network space where the Merchants (as defined below) on JD.COM operate shops and agree upon transactions with consumers. The Merchants may open shop and conduct transaction in this space upon completion of relevant procedures with JD Merchants Management System.
- (8) **“JD Mall”** means JD Open Platform and the shopping mall platform operated by JD on JD.COM, including their respective mobile websites.
- (9) **“JD App Mobile Terminal and Wap Mobile Webpage Terminal”** means the mobile application services platform or access to mobile webpage provided by mobile applications installed on mobile phones, Pad or other mobile terminal devices by JD.
- (10) **“JD Merchants Management System”** means the software system for which JD provides technical support and system maintenance in order to provide support for the operation of JD Open Platform, including Merchants Online Residence System and Merchants Back-office Management System. **Tuniu Acknowledges and agrees that subject to notice from JD no less than three days in advance (except under special circumstance in which adjustment must be made for purpose of compliance or avoiding material loss), JD shall have the right to make improvement and adjustment to such System; *provided, however,* that the Parties shall negotiate prior to making any adjustment which may have material adverse impact on the Exclusively Licensed Leisure Travel Business.**

- (11) **Merchants and Residence by Merchants:** A Merchant mean a legal entity which opens shop to transact business on JD Open Platform (including the JD Trip Business Channel) as a third-party operator, including Tuniu. Residence by Merchants means the process through which the Merchant intending to be a third-party operator on JD Open Platform follow the procedures and requirements of JD Open Platform to sign residence agreement, provide required information, prove acceptable under JD’s review, and have its shop accessible to Merchants Back-office Management System. The Parties agree that the Merchants and Residence by Merchants at the Exclusively Licensed Leisure Travel Channel means the Merchant intending to be an independent third-party operator on the Exclusively Licensed Leisure Travel Channel follow the procedures and requirements of Tuniu to sign residence agreement with JD and Tuniu (if necessary), provide required information, prove acceptable under Tunius review, and have its shop accessible to Merchants Back-office Management System. Such procedures and requirements of Tuniu shall be consistent with laws and regulations. Should any of such procedures and requirements conflict with any of JD platform rules or other related procedures, such conflict shall be resolved by the Parties through negotiations.
- (12) **“Shop”** means the online virtual shop with sole and independent ID and shop name (subject to adjustment under relevant rules) applied by the Merchant upon completion of the Residence process in accordance with relevant agreement to conduct legal operations and approved by JD. It is agreed by the Parties that the shop on the Exclusively Licensed Leisure Travel Channel means the online virtual shop with sole and independent ID and shop name applied by the Merchant upon completion of the Residence process with Tuniu in accordance with relevant agreement and channel rules to conduct legal operations and approved by Tuniu.
- (13) **“JD Platform Rules”** means any guideline document identified on JD Open Platform which is related to business operation of the Merchants and always requires attention from the Merchants, including without limitation Merchants Manual, Merchants Back-office Announcement, Merchants Back-office Help Center. **Tuniu acknowledges and agrees that subject to notice by JD no less than three days in advance and without impact on Tunius operation of the Exclusively Licensed Leisure Travel, JD shall have the right to update and change JD Platform Rules pursuant to applicable laws, regulations and policies and the operational conditions of JD Open Platform. Should such change conflict with any provision of this Agreement, such conflict shall be resolved by the Parties through negotiations.** It is agreed by the Parties that the platform rules regarding the Exclusively Licensed Leisure Travel shall be prepared by Tuniu with reference to applicable laws and filed with JD. Should such rules conflict with any of JD Platform Rules, such conflict shall be resolved by the Parties through negotiations.
- (14) **“Force Majeure”** means occurrence of any event after the date of this Agreement which interferes performance of all or any part of this Agreement by any of the Parties and is beyond the control, unavoidable, insurmountable, unresolvable by any of the Parties, and unforeseeable upon execution of this Agreement. Such event includes, among others, earthquake, typhoon, floods, wars, international or domestic traffic interruption, breakdown of power, network, computer, communications and other systems, strikes (including lock-outs or industrial disturbances), labor disputes, government actions, orders from international or domestic courts. For avoidance of any doubt, such event will not constitute Force Majeure under this Agreement unless it is beyond the control of, unavoidable, insurmountable and unresolvable by the Parties.

- (15) **“China”** means the People’s Republic of China which, for purpose of this Agreement, not includes Taiwan, Hong Kong and Macau Special Administrative Regions.
- (16) **“Travel Insurance Products”** includes travel accident insurances, trip cancellation insurances, traffic accident insurances (air accidents and public transport vehicles accidents), flight delay insurances, train accident insurances, casualty insurances, health insurances, universal insurances, hotel cancellation insurances, hotel accident insurances, tickets accident insurances, and home property insurances, which are mainly marketed by tied sale with vacation bookings, independent sales or as limited gifts for promotional events.

2. Contents of Cooperation

- 2.1. During the Period of Cooperation (as defined below), JD authorizes, irrevocably and without consideration, Tuniu to solely and exclusively operate and manage the network space of JD Trip Channel for operation of the Exclusively Licensed Leisure Travel Business by Tuniu.

The Parties confirm that unless otherwise provided under this Agreement, any and all income generated from operation of the Exclusively Licensed Leisure Travel Business by Tuniu during the Period of Cooperation (except for the cruise business, which will be for a period from the transfer of the cruise business team until the end of the operation) shall be owned by Tuniu.

- 2.2. Subject to compliance with legal requirements, Tuniu shall have the right during the Period of Cooperation to independently operate and manage the Exclusively Licensed Leisure Travel Business on JD Trip Channel, decide the contents and page design, Merchant’s residence, and manage the Merchants and Shops at a service fee on the JD Trip Channel. Tuniu agrees that:
- The top and bottom parts on the pages of the JD Trip Channel will maintain the uniform design of JD channel (including without limitation JD logo, search bar, service menu and channel link, shopping guide, payment methods, and “About Us”), as well as the links to certain products designated by JD other than the products related to the Exclusively Licensed Leisure Travel Business (including three to five showcase positions/details subject to further agreement of the Parties, provided that JD agrees that the name and logo of Tuniu will be conspicuously displayed on each channel of JD Trip Channel); and

- Without consent from JD, each channel of JD Trip Channel may not have any link to any other website.
- 2.3. The Parties will make active cooperation after execution of this Agreement to complete Tuniu residence at the JD Trip Channel, for which JD will provide technical support without consideration. Upon execution of this Agreement, the Parties will make active cooperation pursuant to the Transaction Documents to subject the existing Merchants on the Exclusively Licensed Leisure Travel Business on the JD Trip Channel to the management of Tuniu (including without limitation transfer the agreement signed by such Merchants and deposited paid by such Merchants to JD to Tuniu, or make reasonable efforts to terminate any agreement which is non-transferable or transfer the economic benefits under such agreement to Tuniu), and Tuniu shall enter into corresponding transfer or change agreement JD and/or the Merchants and perform relevant obligations so as to prevent any loss by JD or any relevant in connection with such transfer or change; JD will cause such transfer and provide technical support thereof without consideration (“**Transfer of Existing Merchants**”). Transfer of Existing Merchants will commence on the same date when the Period of Cooperation begins. Residence of any new Merchant on the JD Trip Channel to operate the Exclusively Licensed Leisure Travel Business after the date of this Agreement will be subject to decision and management of Tuniu, for which JD will provide technical support without consideration.
- Unless otherwise expressly provided under this Agreement, any and all cooperation and/or restrictions provided under this Agreement will be limited to the territory of PRC.
- 2.4. The Parties will make active cooperation after the date of this Agreement to implement the transfer and deployment of the JD employees who are currently engaged in the Exclusively Licensed Leisure Travel Business, the details of which is set forth under Schedule I.
- 2.5. During the Period of Cooperation of this Agreement, JD will allow Tuniu to access the secondary channels regarding air tickets and hotel reservations under the JD Trip Channel (the “**Non-exclusively Licensed Channels**”) as the preferential business partner, and Tuniu’s resources regarding air tickets and hotel reservation will be accessible from the Non-exclusively Licensed Channels in an optimal matter subject to separate agreement of the Parties. The details regarding of the Parties’ cooperation on the Non-exclusively Licensed Channels are subject to further discussion and agreement of the Parties.
- 2.6. Traffic support: during the Period of Cooperation, JD agrees to provide strategic traffic support to the Exclusively Licensed Leisure Travel Business without consideration, including:
- Traffic entrance at JD Trip Channel: provide second-level channel entrance for each of the Channels of the Exclusively Licensed Leisure Travel Business at the homepage of JD.COM;

- Traffic entrance at JD App Mobile Terminal and Wap Mobile Webpage: provide first-level traffic entrance for the Exclusively Licensed Leisure Travel Business at JD APP Mobile Terminal and Wap Mobile Webpage; and
 - Promotion of JD Trip: provide promotions for the Exclusively Licensed Business, the details of which are subject to further discussions of the Parties.
- 2.7. Financial services: the Parties agree that JD Financial Group and/or any of its Affiliates will play the leading role in providing any financial services in respect of the JD Trip Channel, and Tuniu and/or any of its Affiliates will have the right to market any travel insurance products related to the Exclusively Licensed Leisure Travel Business and, subject to consent from the JD Financial Group, market trip related financial services and products. Tuniu and/or any of its Affiliates will provide technical and other necessary support, the details of which are subject to further discussions of the Parties.
- 2.8. Mega data support: Subject to compliance with laws, regulations and user privacy protection rules, the Parties agree to provide mega data support to each other, the details of which are subject to further discussions of the Parties.
- 2.9. Infrastructure support: During the Period of Cooperation, JD agrees to provide infrastructure support for the Exclusively Licensed Business to Tuniu without consideration, including without limitation providing Tuniu the access to JD Merchant Management System for its management of the Merchants and shops on JD Leisure Travel Channel, the software license and technical support for the Exclusively Licensed Business, and making improvement or adjustment at reasonable request of Tuniu to satisfy the needs of the Exclusively Licensed Business, as well as any other necessary infrastructure support. The details are subject to further discussions of the Parties.
- 2.10. Unless otherwise expressly provided in this Agreement, during the Period of Cooperation, JD will provide Tuniu the most favored nation status on any other commercial cooperation terms, which means the commercial terms provided to any third party by JD will be no more favorable than those provided by JD to Tuniu, except the special preferences received by any third party as part of a packaged consideration for sufficient payment.
- 2.11. Non-compete: During the Period of Cooperation, other than Tuniu, JD (including any of its VIEs) may not manage and operate, directly or indirectly, any Exclusively Licensed Business within China, or control any business or entity engaged in such services, and procure and ensure JD.COM and other JD platforms (“**Other JD Business Platform**”) to have no Exclusively Licensed Business operated by JD or any third party other than those operated by Tuniu; *Provided, however*, that no operation of the Exclusively Licensed Business on any Other JD Business Platform shall be conditional that Tuniu shall have operated the Exclusively Licensed Business on such platform (e.g., if Tuniu has not operated the Exclusively Licensed Business on Paipai, one of the Other JD Business Platforms whose domain name is paipai.com and operated by Shenzhen Paipai E-commerce Information Technology Co., Ltd., as well as its mobile website, then Paipai may continue operating such businesses). Notwithstanding the foregoing, JD will be able to conduct any business operated on the secondary channels regarding business travel under the Trip Channel without effect of the obligations under this Section 2.11.

- 2.12. Settlements: JD and Tuniu will settle the payments for the orders generated by the Shops formed under this Agreement as follows:
- 2.12.1. Where Tuniu agrees and authorizes JD to collect payment on its behalf, JD will introduce a third party payment agency or bank to provide such services, for which Tuniu will enter into related agreement with such third party payment agency or bank, if any.
 - 2.12.2. JD Exclusively Licensed Business Platform will automatically generate billing statement on each settlement date (which will be postponed to the immediately next business day if the settlement date falls on a weekend day or public holiday) and, upon confirmation by Tuniu, JD will send payment instruction to the payment agency, which will pay the price of the products to Tuniu after deduction of technical services fee and other expenses;
 - 1) T+1 settlement (T means the date on which the entry of agreement and payment are displayed as “completed” on the JD Leisure Travel Channel), under which the first business day immediately next to T will be the settlement date;Considering this settlement method is subject to continued and consistent operation of the third party payment company cooperative with JD, Tuniu agrees to apply for early opening of this settlement method with JD and the third party payment company, and use such payment method upon approval from JD.
 - 2.12.3. Tuniu will provide the information of settlement account acceptable to JD for settlement of product prices by JD. Any change of such information shall be notified to JD no less than three days in advance.

3. Consumer Rights Protection

- 3.1. The Parties will jointly protect the valid rights of the consumers regarding the Exclusively Licensed Business, and ensure compliance with applicable laws and regulations, respective after-sale service commitments and the Consumer Rights Protection And Services Terms. In order to improve user experience, the Parties will assist to share information if any complaint is raised to JD by any consumer against any operation by Tuniu. JD will provide advice or recommendation with consideration of the facts, and Tuniu will provide active support for resolution.

4. Compliance

- 4.1. The Parties shall cooperate to ensure compliance of the operation of the Exclusively Licensed Business. Should any operation of the Trip Business be found of any non-compliance, JD will have the right to notify Tuniu of such non-compliance and, if Tuniu fails to address such non-compliance, take actions to correct such non-compliance.
- 4.2. Upon receipt of any regulatory comments from any regulatory authority, JD will have the right to provide the information at the request of the regulatory authority and notify Tuniu, and Tuniu shall provide active support to implement such regulatory comments.
- 4.3. The Parties shall cooperate to supervise and review the data, information and transaction disclosed by the Trip Business, and notify the other Party promptly of any non-compliance or any damage to the safety and consistency of the system. Tuniu shall provide explanation or correction promptly upon its receipt of notice from JD (including deletion of any non-compliant information or data).
- 4.4. Each of the Parties shall obtain and maintain all licenses and approvals required to operate the relevant businesses, including all government and third party approvals, consents, authorizations, permits, filings and licenses (in respect of JD, required for JD.COM, JD Open Platform, and JD App mobile terminal devices; in respect of Tuniu, required in connection with the trip and leisure travel businesses), including without limitation the license for value-added telecommunication operations and trip and leisure travel qualifications.

5. Period of Cooperation

- 5.1. This Agreement shall be effective as of the Closing Date set forth under the Share Subscription Agreement. The period of cooperation under this Agreement shall commence on the earlier of: (i) three months after execution of this Agreement, or (ii) the residence of Tuniu in JD (the "**Commencement Date**"), and end on the 5th anniversary of the Commencement Date (the "**Period of Cooperation**"). The Period of Cooperation (possibly including the sole and exclusive arrangement thereof) may be extended upon its expiry subject to agreement of the Parties. Notwithstanding the foregoing, if the Period of Cooperation is otherwise provided under this Agreement, such provision shall prevail.
- 5.2. Upon expiry of the Period of Cooperation, the Parties may continue cooperation regarding the Trip Business pursuant to the rules of JD Open Platform or any other rules acceptable to the Parties then effect.

6. Intellectual Properties and User Data

- 6.1. During the Period of Cooperation, the Parties agree to provide to each other its user membership without consideration, including without limitation providing advertising, recommendation or other customized services regarding the Exclusively Licensed Leisure Travel Business to individual users of JD Open Platform by Tuniu.

- 6.2. Providing any and all materials, information and intellectual properties thereof by any of the Parties and their respective Affiliates to the other Party for purpose of this Agreement will not change the ownership of such materials, information or any rights thereof, unless otherwise expressly provided under the intellectual properties transfer agreement separately agreed by the Parties.
- 6.3. Unless otherwise expressly provided under this Agreement or any intellectual property authorization or license agreement separately agreed by the Parties, without prior written consent of the other Party, neither Party (or any of its Affiliates) may use or copy any patent, trademark, name, logo, business information, technology, data, information, domain name, copyright or any other intellectual property of the other Party, or apply to register any intellectual property which is similar to such intellectual property. Any data received by Tuniu from the Trip Business by Tuniu shall be used only for the Trip Business according to this Agreement.
- 6.4. Any new intellectual property developed by the Parties (including their respective Affiliates) in connection with the business cooperation will be owned subject to separate agreement of the Parties.
- 6.5. Any Party (including any of its Affiliates) shall indemnify any loss incurred by the other Party (including any of its Affiliates) arising from infringement of any intellectual property or other valid right of the indemnified Party (including any of its Affiliates) by the indemnifying Party (including any of its Affiliates) or any product, service or material provided by the indemnifying Party (including any of its Affiliates).

7. Other Covenants

- 7.1. The Parties agree to jointly establish a cooperation team after execution of this Agreement, which will be responsible to coordinate the activities in connection with the cooperation contemplated under this Agreement during the Period of Cooperation. The team will meet regularly (on monthly or bi-monthly basis) to discuss how to improve working synergies and present work report to the management.

8. Force Majeure and Limited Liabilities

Any delay to perform this Agreement arising from any force majeure event will not constitute breach of this Agreement by any of the Parties. Neither Party will be liable for any damages arising thereof, provided such Party will make efforts to eliminate the cause of such delay and make best efforts (including without limitation seeking and using any alternative ways and methods) to eliminate any damage caused by such force majeure event, and notify the other Party of the occurrence and the potential damages of such force majeure within 15 business days (excluding the day of notice) when the elements of such force majeure are eliminated. During delayed performance of this Agreement, the Party encountering the force majeure event will implement reasonable alternative or take any other commercially reasonable action to facilitate performance of its obligations under this Agreement until such delay is eliminated.

9. Non-disclosure and Use of Information

The Parties acknowledge and agree that any oral or written information exchanged between each other in connection with this Agreement and the existence and any content of this Agreement are confidential and shall be kept in confidence by each Party, and may not be disclosed to any third party without prior written consent of the other Party, except for: (1) any information which has been available to the general public not disclosed by the receiving Party or any of its affiliates; (2) any information required for disclosure by any applicable law, competent government agency, security exchange, exchange rules or guidelines, under which circumstance and to the extent permitted by law, the disclosing Party will notify the other Party in advance so that the Parties will reach agreement regarding the scope and content of such disclosure; or (3) any information provided by any Party to its legal or financial advisor on as-need basis, provided that such legal or financial advisor will also comply with non-disclosure provisions similar to this Section 9. The Parties agree to use the confidential information provided by the other Party only in connection with this Agreement and, at the request of the providing Party, destroy or return such confidential information upon the end of this Agreement. Any Party will be liable for breach of this Section 9 by any Party's affiliate, any employee of such affiliate or any of its advisors which breach will be deemed breach by such Party. This Section 9 will survive any ineffectiveness, termination or expiration of this Agreement for any reason.

Notwithstanding the foregoing, Tuniu acknowledges and agrees that JD will have the right to maintain after the end of this Agreement any information or data provided by Tuniu necessary to open shop, operate business or perform obligations under this Agreement by Tuniu, and any data, shop and product comments information generated during operation of the Exclusively Licensed Leisure Travel Business by Tuniu; before and after the end of this Agreement, JD will have the right to reasonably use such data and information, including without limitation in connection with market analysis and research, provided it will comply with the provisions under Section 9.

10. Taxes

Each of the Parties will bear any and all of its own taxes arising from execution and performance of this Agreement.

11. Representations and Warranties

11.1. Each of the Parties represents and warrants to the other Party that:

- (1) It is a company duly incorporated and validly existing;
- (2) It has the powers to enter this Agreement, and its authorized representative has the full authority to execute this Agreement on its behalf;
- (3) No filing with or notice with any government agency, and no license, consent, permit or any other approval from any government agency or any third party is required in connection with its execution, delivery and performance of this Agreement; and

(4) It is capable to perform its obligations under this Agreement, and such performance will violate any provision of its articles of association or any other organizational document.

11.2. If any legal document signed by it prior to the date of this Agreement has any conflict with any term of this Agreement, it will notify the other Party in writing in the principles of good faith, integrity and amicableness so that the Parties may resolve such conflict through negotiations. It will also be liable for any loss incurred by the other Party arising from such conflict.

11.3. If any consent, agreement or approval from any third party is found necessary during its performance of this Agreement, it will notify the other Party in writing within 30 days and make best efforts to obtain such consent, agreement or approval; if such consent, agreement or approval fails to be obtained within a reasonable period, it will provide a resolution for such issue acceptable to the other Party.

12. Notice and Delivery

12.1. Any notice and other communication required or provided under this Agreement will be sent by person, registered mail, mail with prepaid postage or commercial courier service or facsimile to the address of the receiving Party. Each notice shall be additionally delivered in electronic mail. Such notice will be deemed duly delivered:

(1) If by person, courier service or registered mail with prepaid postage, upon receipt or rejection of such notice at the address provided under this Agreement.

(2) If by facsimile, upon its successful transmission (subject to automatically generated confirmation of such delivery).

12.2. For purpose of notice, the address of each of the Parties is as follows:

Party A:

Address: Floor 10, Block A, Beichen Century Center, 8 Beichen West Road, Chaoyang District, Beijing, China

Attention: General Counsel

Telephone: +8610 58955500

Party A:

Address: Tuniu Building, 699-32 Xuanwudadao, Xuanwu District, Nanjing

Attention: Yang Li

Telephone: +8625 86853969

12.3. Each Party may change its address of notice under this Agreement by sending a change notice to the other Party pursuant to this Section 12.

13. Breach Liability

- 13.1. Any of the Parties (the “Indemnifying Party”) shall indemnify and hold harmless the other Party and any of its directors, affiliates, officers and agents (the “Indemnified Party”) from and against any and all losses, claims, damages, liabilities, judgments, fines, duties or costs (the “Losses”) incurred as a result of (i) breach of any of its representations or warranties under this Agreement by the Indemnifying Party, or (ii) breach or failure to perform any of its representations, warranties or agreements under this Agreement by the Indemnifying Party, including without limitation any investigation or settlement costs and expenses in connection with any pending or potential lawsuits or proceedings, and any taxes or charges payable in connection with indemnity for any loss under this Agreement.
- 13.2. Third Party Claim: if any third party notifies the Indemnified Party in writing of any claim involving such third party (the “Third Party Claim”), and the Indemnified Party believes that such Third Party Claim will result in right of indemnity against the Indemnifying Party under Section 13 of this Agreement, the Indemnified Party will immediately notify the Indemnifying Party in writing of such Third Party Claim (the “Claim Notice”), describing in reasonable details such Third Party Claim and providing copies of all related documents (if any) and the basis of such indemnity. Notwithstanding the foregoing, any failure or delay to provide such notice will not constitute waiver or change of the claim for indemnity by the Indemnified Party under this Agreement, unless and only to the extent that the Indemnifying Party incurs any damages from such failure or delay; *provided, however*, that the Indemnifying Party will be deemed to have accepted and agreed to such claim if the Indemnifying Party raises no objection to such claim within 30 days upon its receipt of the Claim Notice in writing.
- 13.3. Other Claim: if the Indemnified Party makes any claim against the Indemnifying Party under this Agreement and such claim involves no Third Party Claim, the Indemnified Party will immediately notify the Indemnifying Party in writing (the “Indemnity Notice”), describing in reasonable details such claim, the best estimate of the loss to be covered under the indemnity and the basis of such indemnity; *provided, however*, that any failure or delay to provide such notice will not constitute waiver or change of the claim for indemnity by the Indemnified Party under this Agreement, unless and only to the extent that the Indemnifying Party incurs any damages from such failure or delay. The Indemnifying Party will be deemed to have accepted and agreed to such claim if the Indemnifying Party raises no objection to such claim within 30 days upon its receipt of the Indemnity Notice in writing.

13.4. This Section 13 will be included in any agreement made between any Party and any of its Affiliates in connection with this Agreement.

14. Governing Law and Dispute Resolution

- 14.1. Execution, validity, interpretation, performance, amendment and termination of this Agreement and resolution of any dispute arising thereof shall be governed by the laws of Hong Kong.
- 14.2. Any dispute arising from interpretation or performance of this Agreement shall be first resolved by negotiations of the Parties and, if the negotiations fail, submitted to Hong Kong International Arbitration Center for arbitration in accordance with its arbitration rules by any Party after 30 days when the notice for negotiation is provided to the other Party in writing. The arbitration will be in Hong Kong. The arbitrary award will be final and binding upon each of the Parties.
- 14.3. During arbitration of any dispute arising from interpretation or performance of this Agreement, other than the matter under dispute, each of the Parties will continue to have all of its rights and obligations under this Agreement.

15. Miscellaneous

- 15.1. Any amendment or supplement to this Agreement shall be made in writing. Any amendment or supplement hereto duly executed by the Parties will be an integral part of and have the same effect with this Agreement.
- 15.2. Without prior written consent of the other Party, neither Party may transfer any of its rights and obligations under this Agreement to any third party, except that it may delegate its appropriate affiliate to perform certain matter in connection with the operation under this Agreement.
- 15.3. Unless otherwise provided, during the term of this Agreement, neither Party may make any negative comment on the other Party, including without limitation any comment regarding corporate image, branding, product design, development, application, business strategy and all other corporate or product information of the other Party.
- 15.4. Once effective, this Agreement will constitute the entire agreements and understanding between the Parties in respect of the subject matter under this Agreement, and supersede any and all agreements and understanding, oral or written, made by the Parties prior to the date of this Agreement.
- 15.5. If any provision herein is held invalid, illegal or unenforceable, it will not affect the validity, legality or enforceability of the remainder of this Agreement. The Parties shall negotiate in good faith to address such invalid, illegal or unenforceable provision with the view to realizing the original business intent as much as possible.

15.6. Each of the Parties will cause any of its Affiliates to perform its obligations under this Agreement.

15.7. This Agreement is in four (4) originals with each Party holding two thereof. Each original shall have the same effect.

(no text below)

IN WITNESS WHEREOF, the Parties have caused this Agreement signed by their respective authorized representatives on the date first above written.

JD.com, Inc.

By: /s/ Qiangdong LIU
Name: Qiangdong LIU
Title:

IN WITNESS WHEREOF, the Parties have caused this Agreement signed by their respective authorized representatives on the date first above written.

Tuniu Corporation

By: /s/ Dunde YU
Name: Dunde YU
Title: CEO

Schedule I

Transfer and Arrangement of JD Employees

In connection with the matters regarding the transfer of JD employees under the Exclusively Licensed Leisure Travel Business, both Parties agree as follows:

1. Confirmation and Arrangement of the Transferred Employees: the Parties shall confirm the list of the employees (the "Transferred Employees") to be transferred to Tuniu or any of Tuniu's subsidiaries ("Tuniu Receiving Company") within one month following the Closing Date (as defined in Share Subscription Agreement). The Transferred Employees shall be entitled, within one month following the Closing Date, to elect whether or not to enter into an employment agreement with Tuniu Receiving Company. For those who elect to enter into an employment agreement with Tuniu Receiving Company, the Parties shall jointly follow up the relevant matters regarding the transfer thereof to guarantee a smooth transfer and stable transition of those employees. For those who elect not to enter into an employment agreement with Tuniu Receiving Company, all labor matters in relation thereto shall be under the responsibility of JD. The employees who fail to confirm whether or not they will be transferred within one month following the Closing Date shall be deemed as employees not to be transferred and thus under the responsibility of JD.
2. Non-Employment: if the employment relationship of any of the employees that have been transferred to Tuniu is terminated with Tuniu Receiving Company after his/her transfer, then within one year after the Closing Date, none of JD and its directly operated affiliates shall sign an employment agreement with such employees without prior written consent of Tuniu.
3. Guarantee of Employment: Tuniu has to make sure that within one year following the Closing Date, Tuniu Receiving Company will not terminate at its own discretion the employment with any of the Transferred Employees that have been transferred to Tuniu, except in the cases that such employees have offered/received bribery or materially breached Tuniu's rules and regulations or labor related laws and regulations of China.
4. Guarantee of Salary Level: Tuniu undertakes to arrange positions for the employees that have been transferred to Tuniu, and determine their position ranks based on the position rank transition plan confirmed by the Parties. Tuniu undertakes that subject to qualified performance, the total amount of the cash compensation entitled by the Transferred Employees for the year 2015 will not be decreased, but may be converted to the compensation structure of Tuniu. At the same time, Tuniu undertakes that it will not reduce the benefit-related cash allowances of the Transferred Employees, or will provide alternative solutions thereto.
5. Closing Date of Labor Costs: the day from which the second month after the Closing Date commences shall be the Closing Date of Labor Costs. The labor costs incurred on or prior to the Closing Date of Labor Costs shall be borne by JD, and those incurred after the Closing Date of Labor Costs shall be borne by Tuniu. The labor costs shall include without limitation: basic salary, allowances, bonus and such other benefits payable to the Transferred Employees, and the social security insurance, housing funds and other statutory benefits payable to relevant governmental authorities. If any Transferred Employee has affirmatively confirmed the transfer, but fails to complete the execution of the employment agreement or the transfer of employment relationship as at the Closing Date of Labor Costs, his/her salaries and benefits (if involved) may be paid by JD at the costs of Tuniu. Tuniu shall do its best efforts to cause Tuniu Receiving Company to execute the employment agreements with the Transferred Employees and go thorough other relevant labor and employment procedures as soon as practicable.

6. **Serving Age Continuation:** for the employees that have been transferred to Tuniu, Tuniu undertakes to continue the calculation of their respective accumulated serving age at JD, and makes sure that the Transferred Employees may enjoy all kinds of compensation and benefits relating to the serving age according to Tuniu's compensation and benefit policies.
7. **Vacation Continuation:** with respect to the vacation entitled by the Transferred Employees at JD that is not used prior to the transfer, JD shall calculate the unused vacation credit after conversion based on the Closing Date of Labor Costs, and Tuniu undertakes to succeed such unused vacation credit. Other than the succession of such unused vacation rights, the employees shall fully comply with Tuniu's vacation policies and leave regulations after they are transferred to Tuniu.
8. **Promotion and Pay Rise:** if the scheduled date of 2015 yearly or mid-year promotion and pay rise of Tuniu falls later than such date scheduled by JD, Tuniu undertakes that the effective date for promotion and pay rise of the Transferred Employees shall be traced back to the effective date for mid-year promotion and pay rise adopted by JD (i.e. July 1, 2015).
9. **Year-End Bonus:** subject to the guarantee that the total amount of the cash compensation for the year 2015 will not be decreased, Tuniu may issue 2015 annual bonus to the Transferred Employees according to its own annual bonus plan. Tuniu undertakes to issue the 2015 annual bonus on a full year basis from January to December.
10. **Other agreements:** Tuniu may try its best to arrange the employees to work in the city where they used to work prior to the transfer. If Tuniu needs to arrange the Transferred Employees to work in another city, it needs to give such employees re-location fees and such other support, the details of which shall be confirmed through negotiations between the Parties depending upon which city the employees are assigned to.

INVESTOR RIGHTS AGREEMENT

dated as of May 22, 2015

between

TUNI CORPORATION

and

FABULOUS JADE GLOBAL LIMITED

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INVESTOR RIGHTS AGREEMENT

THIS INVESTOR RIGHTS AGREEMENT (this “**Agreement**”), dated as of May 22, 2015 (the “**Effective Date**”), by and between Tuniu Corporation, a company incorporated under the laws of the Cayman Islands (the “**Company**”) and Fabulous Jade Global Limited, a company incorporated under the laws of the British Virgin Islands (“**JD**” or the “**Investor**”).

WITNESSETH

WHEREAS, pursuant to a subscription agreement, dated as of May 8, 2015 (the “**Subscription Agreement**”), between the Company and the Investor, the Investor has agreed to acquire certain Company Securities (as defined below); and

WHEREAS, in connection with the consummation of the transactions contemplated by the Subscription Agreement, the parties hereto desire to enter into this Agreement to govern certain of their rights, duties and obligations after consummation of the transactions contemplated by the Subscription Agreement.

NOW, THEREFORE, in consideration of the foregoing and the mutual covenants and agreements herein contained, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound hereby, the parties hereto agree as follows:

ARTICLE 1 DEFINITIONS

Section 1.01. *Definitions.*

(a) As used in this Agreement, the following terms have the following meanings:

“**ADSs**” means the American depositary shares of the Company, each one of which represents three (3) Class A ordinary shares of the Company.

“**Adverse Person**” means such Persons to be mutually agreed and designated in writing by JD and the Company from time to time, and including such Persons’ Affiliates.

“**Affiliate**” means, with respect to any Person, means (i) in the case of a Person other than a natural person, any other Person that directly or indirectly Controls, is Controlled by or is under common Control with such first Person, and (ii) in the case of a natural person, any other Person that is directly or indirectly Controlled by such first Person or is a Relative of such first Person; provided that the Company and its Subsidiaries shall be deemed not to be Affiliates of any Investor.

“**Applicable Law**” means, with respect to any Person, any transnational, domestic or foreign federal, state or local law (statutory, common or otherwise), constitution, treaty, convention, ordinance, code, rule, regulation, order, injunction, judgment, decree, ruling or other similar requirement enacted, adopted, promulgated or applied by a Governmental Authority that is binding upon or applicable to such Person, as amended unless expressly specified otherwise.

“**Board**” means the board of directors of the Company.

“**Business Day**” means a day, other than Saturday, Sunday or other day on which commercial banks in New York, Hong Kong or the PRC are authorized or required by Applicable Law to close.

“**Change of Control**” means the occurrence of (i) the consummation of any transaction or series of related transactions (including, without limitation, any merger, consolidation or other business combination), the result of which is that any Person or group becomes the beneficial owner, directly or indirectly, of more than 50% of the then outstanding number of shares of the Company’s Company Securities or voting rights; (ii) the consummation of any transaction or series of related transactions (including, without limitation, any merger, consolidation or other business combination), the result of which is that any Person or group acquires the power to appoint and/or remove all or the majority of the members the Board, in each case whether obtained directly or indirectly, and whether obtained by ownership of capital, the possession of voting rights, contract or otherwise; (iii) any sale or disposition by the Company or its Subsidiaries, directly or indirectly, of all or substantially all of its assets; or (iv) an exclusive licensing of all or substantially all of the intellectual property of the Company or its Subsidiaries to any third party.

“**Company Securities**” means (i) Ordinary Shares, (ii) securities convertible into or exchangeable for Ordinary Shares, (iii) any options, warrants or other rights to acquire Ordinary Shares and (iv) any depository receipts or similar instruments issued in respect of Ordinary Shares.

“**Control**” means possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of a Person, whether through the ownership of voting securities, by contract or otherwise. The terms “**Controlling**” and “**Controlled**” have correlative meanings.

“**Exchange Act**” means the U.S. Securities Exchange Act of 1934, as amended, and any rules and regulations promulgated thereunder.

On a “**fully diluted basis**” in this Agreement shall mean, for the purpose of calculating share numbers and percentages, that the calculation is to be made assuming that all outstanding options, warrants and other securities convertible into or exercisable or exchangeable for ordinary shares of the Company (whether or not by their terms then currently convertible, exercisable or exchangeable), have been so converted, exercised or exchanged, including the shares to be issued upon the exercise of options or vesting of restricted shares or restricted share units under the Company’s employee share incentive plans and similar plans or schemes.

“**Governmental Authority**” means any international, domestic or foreign federal, state or local governmental, regulatory or administrative authority, department, court, agency or official, including any political subdivision thereof.

“**Hong Kong**” means the Hong Kong Special Administrative Region of the PRC.

“**Memorandum and Articles**” means the Memorandum and Articles of Association of the Company in effect from time to time.

“**Ordinary Shares**” means class A and class B ordinary shares of the Company, with par value being US\$0.0001 per share, and any other security into which such Ordinary Shares may hereafter be converted or changed.

“**Person**” means an individual, corporation, partnership, limited liability company, association, trust or other entity or organization, including a Government Entity.

“**PRC**” means the People’s Republic of China, but, for the purposes of this Agreement, shall not include Hong Kong, the Macau Special Administrative Region or Taiwan.

“**Relative**” of a natural person means any spouse, parent, child, or sibling of such person.

“**Securities**” means any shares, stocks, debentures, funds, bonds, notes or any rights, warrants, options or interests in respect of any of the foregoing or any other derivatives or instruments having similar economic effect.

“**Securities Act**” means the U.S. Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder.

“**Shareholder**” means at any time, any Person who is a record holder of Company Securities.

“**Subsidiary**” of any Person means any corporation, partnership, limited liability company, or other organization, whether incorporated or unincorporated, which is Controlled by such Person. For the avoidance of the doubt, the Subsidiaries of a Person shall include any variable interest entity over which such Person or any of its Subsidiaries effects control pursuant to contractual arrangement and which is consolidated with such Person in accordance with the generally acceptable accounting principles applicable to such Person.

“**U.S.**” means the United States of America.

(b) Each of the following terms is defined in the Section set forth opposite such term:

Term	Section
“ <u>Agreement</u> ”	Preamble
“ <u>Cause</u> ”	2.01(c)
“ <u>Company</u> ”	Preamble
“ <u>Effective Date</u> ”	Preamble
“ <u>e-mail</u> ”	5.02
“ <u>HKIAC</u> ”	5.09
“ <u>Investor</u> ”	Preamble
“ <u>JD</u> ”	Preamble
“ <u>JD Director</u> ”	2.01(a)
“ <u>JD Observer</u> ”	2.03
“ <u>PDF</u> ”	5.05
“ <u>Rules</u> ”	5.09
“ <u>Subscription Agreement</u> ”	Preamble

Section 1.02. *Other Definitional and Interpretative Provisions.*

The words “**hereof**,” “**herein**” and “**hereunder**” and words of like import used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement. The captions herein are included for convenience of reference only and shall be ignored in the construction or interpretation hereof. References to Articles, Sections, Clauses, Annexes, Exhibits and Schedules are to Articles, Sections, Clauses, Exhibits and Schedules of this Agreement unless otherwise specified. All Annexes, Exhibits and Schedules annexed hereto or referred to herein are hereby incorporated in and made a part of this Agreement as if set forth in full herein. Any capitalized terms used in any Exhibit or Schedule but not otherwise defined therein, shall have the meaning as defined in this Agreement. Any singular term in this Agreement shall be deemed to include the plural, and any plural term the singular. Whenever the words “**include**,” “**includes**” or “**including**” are used in this Agreement, they shall be deemed to be followed by the words “**without limitation**,” whether or not they are in fact followed by those words or words of like import. “**Writing**,” “**written**” and comparable terms refer to printing, typing and other means of reproducing words (including electronic media) in a visible form. References to any Person include the successors and permitted assigns of that Person. References from or through any date mean, unless otherwise specified, from and including or through and including, respectively. References to “**law**,” “**laws**” or to a particular statute or law shall be deemed also to include any and all Applicable Law. References to any statute shall be deemed to refer to such statute as amended from time to time and to any rules or regulations promulgated thereunder. References to “**dollars**” or “**\$**” shall refer to U.S. dollars. References from or through any date mean, unless otherwise specified, from and including or through and including, respectively.

ARTICLE 2
CORPORATE GOVERNANCE

Section 2.01. *Board Representation.*

- (a) For as long as JD, together with its Affiliates, holds (i) no less than 80% of the Class A ordinary shares they held immediately after the Closing (as defined under the Subscription Agreement) or (ii) no less than 15% of the then issued and outstanding share capital of the Company, on a fully diluted basis, JD shall be entitled to designate one (1) director to the Board (such director, or such other individual who may be designated by JD from time to time, the “**JD Director**”), and the Company shall promptly arrange for the appointment or election of such JD Director to the Board, including convening a meeting of the Board or obtaining unanimous signed Board resolutions pursuant to the Memorandum and Articles and appointing such JD Director to the Board, and in the case of an election, (i) nominating such individual to be elected as a director as provided herein, (ii) recommending to the Shareholders the election of such JD Director to the Board in any meeting of Shareholders to elect directors, including soliciting proxies in favor of the election of the JD Director, (iii) including such nomination and recommendation regarding such individual in the Company’s notice for any meeting of Shareholders to elect directors, and (iv) if necessary, expanding the size of the Board in order to appoint the JD Director; provided, however, that the JD Director candidate shall be subject to the approval of the Board, which approval shall not be unreasonably withheld.

- (b) In the event of the death, disability, retirement or resignation of the JD Director (or any other vacancy created by removal thereof), JD shall have the exclusive right to designate a replacement to fill such vacancy and serve on the Board, and the Company shall promptly arrange for the appointment or election of such individual to the Board (who shall, following such appointment or election, be the JD Director for purposes of this Agreement); provided, however, that the JD Director candidate thus designated shall be subject to the approval of the Board, which approval shall not be unreasonably withheld.
- (c) At any meeting of the Board or any annual general or other meeting of the Shareholders that may be held from time to time at which the JD Director is up for re-appointment or re-election to the Board, the Company shall re-appoint the JD Director to serve on the Board and shall use best efforts to ensure that the JD Director is re-elected by the Shareholders to serve on the Board pursuant to the terms of the Memorandum and Articles and any Applicable Law. The Company agrees that it shall not take any action, in favor of the removal of the JD Director unless such removal shall be for Cause. Removal for “Cause” shall mean removal of a director because of such director’s (i) willful misconduct that is materially injurious, monetarily or otherwise, to the Company or any of its Subsidiaries, (ii) conviction for, or guilty plea to, a felony or a crime involving moral turpitude, or (iii) abuse of illegal drugs or other controlled substances or habitual intoxication.

Section 2.02. *Expenses and Indemnification.*

The JD Director shall be entitled to the same rights, capacities, entitlements, compensation, if any, indemnification and insurance in connection with his or her role as a director as other members of the Board, and shall be entitled to reimbursement for all documented, out-of-pocket expenses properly incurred in connection with the performance of his or her services as a director of the Company, including without limitation out-of-pocket expenses incurred in attending meetings of the Board or any committees thereof, to the same extent as other members of the Board. The Company shall, upon the appointment of the JD Director, enter into indemnification agreement in the same form as applicable to other members of the Board with the JD Director. In addition, the JD Director shall be entitled to coverage under the Company’s directors’ and officers’ liability insurance effective upon his or her appointment to the Board, with the same coverage as, and containing terms and conditions no less favorable than, those available to the other members of the Board. The JD Director shall also execute and deliver, if requested by the Company, a director agreement and any other standard agreements required to be signed by directors of the Company, in each case, substantially in the same form as applicable to other members of the Board.

Section 2.03. *Serve on Board Committees.*

The JD Director shall be entitled to be nominated and appointed by the Board to serve on the compensation committee and the nominating and corporate governance committee of the Board; provided, however, that notwithstanding the foregoing, the JD Director shall not be entitled to be so nominated to serve on any committee of the Board if, as determined in good faith by a majority of the Board (based upon the advice of outside legal counsel), such service on the committee would violate any Applicable Law or result in the Company not to be in full compliance with the applicable stock exchange requirements without seeking exemptions. If at any time JD Director is not a member of any committee of the Board, JD Director shall have the right, as a non-voting observer to any such committee of the Board (acting in such capacity, the “**JD Observer**”), to attend all meetings of and observe all deliberations of any such committees, provided that such JD Observer shall have no voting rights with respect to actions taken or elected not to be taken by any such committees; provided, further, the chairman of such committee of the Board may, at his or her discretion, exclude JD Observer from certain meetings of such committee if such chairman believes in good faith that excluding JD Observer from such meetings is appropriate or necessary.

Section 2.04. *No Inconsistent Amendments.*

For so long as JD has the right to designate a JD Director and except as otherwise required by Applicable Law, the Company shall not amend its Memorandum and Articles in any manner (or take any similar action) that would adversely affect in any material respect JD's rights under this Article 2 or the Company's ability to comply with its obligations under this Article 2.

Section 2.05. *Actions Requiring Consent.*

For as long as JD has the right to designate a JD Director, without the prior written approval of JD, to the extent permitted by Applicable Law, the Company shall not take, and shall cause each of its Subsidiaries not to take, any action (including any action by its board of directors or any committee thereof or any action by the Company or its Subsidiary at a meeting of their shareholders or otherwise) with respect to any of the following matters:

- (a) any Change of Control with, involving or to any Adverse Person;
- (b) any issuance of Company Securities or any equity securities (including any securities convertible into or exchangeable for equity securities, any options, warrants or other rights to acquire equity securities, and any depository receipts or similar instruments issued in respect of equity securities) by a Subsidiary of the Company to any Adverse Person, except for (x) any issuances of Company Securities to the public in the open market or (y) any issuance of Company Securities as consideration in one or more mergers or acquisitions by the Company and/or any of its Subsidiaries, provided that the total Company Securities thus issued shall not exceed 3% of the then outstanding share capital of the Company; or
- (c) approve, authorize or enter into any agreement with respect to any of the foregoing.

**ARTICLE 3
REGISTRATION RIGHTS**

Section 3.01. *Registration Rights.*

The Investor shall have the rights, and the Company shall have the obligations, set forth in Schedule 1 hereto.

**ARTICLE 4
CERTAIN COVENANTS AND AGREEMENTS**

Section 4.01. *Conflicting Agreements.*

The Company agrees that it shall not enter into any agreement or arrangement of any kind with any Person with respect to any Company Securities for the purpose or with the effect of denying or reducing the rights of the Investor under this Agreement without the Investor's prior written consent.

Section 4.02. *Depository Arrangement*

The Company shall use its commercially reasonable efforts to facilitate and consent to the deposit of any or all of the Ordinary Shares held by the Investor (as may be requested by the Investor) with the depository for the issuance of ADSs in accordance with the Deposit Agreement among the Company, JPMorgan Chase Bank, N.A. as depository and all holders and beneficial owners of American depository shares issued thereunder (as may be amended or replaced from time to time); provided that the Investor shall be solely responsible for any fees incurred in relation to such deposit and issuance except as otherwise agreed to by the parties hereto.

**ARTICLE 5
MISCELLANEOUS**

Section 5.01. *Binding Effect; Assignability; Benefit.*

- (a) This Agreement shall inure to the benefit of and be binding upon the parties hereto and their respective heirs, successors, legal representatives and permitted assigns.
- (b) Neither this Agreement nor any right, remedy, obligation or liability arising hereunder or by reason hereof shall be assignable by any party without the prior written consent of the other party hereto; *provided* that except as otherwise specified herein, the Investor may assign any right, remedy, obligation or liability arising under this Agreement or by reason hereof to any of its Affiliates that executes and delivers to each party hereto a joinder agreement pursuant to which such Affiliate shall become a party to this Agreement.
- (c) Nothing in this Agreement, expressed or implied, is intended to confer on any Person other than the parties hereto, and their respective heirs, successors, legal representatives and permitted assigns, any rights, remedies, obligations or liabilities under or by reason of this Agreement.

Section 5.02. *Notices.*

All notices, requests and other communications to any party hereunder shall be in writing (including facsimile transmission and electronic mail ("e-mail") transmission, so long as a receipt of such e-mail is requested and received) and shall be given,

if to the Company, to:

Tuniu Corporation
Tuniu Building, No. 699-32
Xuanwudadao, Xuanwu District
Nanjing, Jiangsu Province 210042
People's Republic of China
Attn: Chief Financial Officer

if to JD, to

10th Floor, Building A, North Star Century Center
8 Beichen West Street, Chaoyang District
Beijing 100101, P.R. China

or such other address or facsimile number as the parties may hereafter specify by notice to the other party hereto. All such notices, requests and other communications shall be deemed received on the date of receipt by the recipient thereof if received prior to 5:00 p.m. in the place of receipt and such day is a Business Day in the place of receipt. Otherwise, any such notice, request or communication shall be deemed not to have been received until the next succeeding Business Day in the place of receipt.

Section 5.03. *Severability.*

If any term, provision, covenant or restriction of this Agreement is held by a court of competent jurisdiction or other Governmental Authority to be invalid, void or unenforceable, the remainder of the terms, provisions, covenants and restrictions of this Agreement shall remain in full force and effect and shall in no way be affected, impaired or invalidated so long as the economic or legal substance of the transactions contemplated hereby is not affected in any manner materially adverse to any party. Upon such a determination, the parties shall negotiate in good faith to modify this Agreement so as to effect the original intent of the parties as closely as possible in an acceptable manner in order that the transactions contemplated hereby be consummated as originally contemplated to the fullest extent possible.

Section 5.04. *Entire Agreement.*

This Agreement constitutes the entire agreement between the parties with respect to the subject matter of this Agreement and supersedes all prior agreements and understandings, both oral and written, between the parties with respect to the subject matter of this Agreement.

Section 5.05. *Counterparts.*

This Agreement may be signed in any number of counterparts, each of which shall be an original, with the same effect as if the signatures thereto and hereto were upon the same instrument. Signatures in the form of facsimile or electronically imaged "PDF" shall be deemed to be original signatures for all purposes hereunder.

Section 5.06. *Descriptive Headings.*

The descriptive headings of this Agreement are inserted for convenience only and do not constitute a part of this Agreement.

Section 5.07. *Amendment; Termination.*

- (a) The provisions of this Agreement may be amended or modified only upon the prior written consent of all parties hereto. The failure of any party to enforce any of the provisions of this Agreement shall in no way be construed as a waiver of such provisions and shall not affect the right of such party thereafter to enforce each and every provision of this Agreement in accordance with its terms.
- (b) This Agreement shall terminate and be of no further force and effect upon the Investor and its Affiliates ceasing to own any Company Securities; *provided* that the provisions of this Article shall survive any termination of this Agreement.

Section 5.08. *Governing Law.*

This Agreement, the rights and obligations of the parties hereto, and all claims or disputes relating hereto, shall be governed by and construed in accordance with the New York laws, without regard to the conflicts of law rules thereunder.

Section 5.09. *Arbitration.*

Any dispute, controversy or claim arising out of or relating to this Agreement, including, but not limited to, any question regarding the breach, termination or invalidity thereof shall be finally resolved by arbitration in Hong Kong in accordance with the administered rules (the "**Rules**") of the Hong Kong International Arbitration Centre (the "**HKIAC**") in force at the time of commencement of the arbitration, which Rules are deemed to be incorporated by reference into this Section. The number of arbitrators shall be three and shall be selected in accordance with the Rules. All selections shall be made within thirty (30) days after the selecting party gives or receives, as the case may be, the demand for arbitration. The seat of the arbitration shall be in Hong Kong and the language to be used shall be English. Any arbitration award shall be (i) in writing and shall contain the reasons for the decision, (ii) final and binding on the parties hereto, and (iii) enforceable in any court of competent jurisdiction, and the parties hereto agree to be bound thereby and to act accordingly.

Section 5.10. *Further Assurances.*

From time to time following the date hereof, the parties hereto shall execute and deliver such other instruments of assignment, transfer and delivery and shall take such other actions as any other party hereto reasonably may request in order to consummate, complete and carry out the transactions contemplated by this Agreement.

[Signature Pages Follow]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first set forth above.

TUNIU CORPORATION

By: /s/ Dunde YU
Name: Dunde YU
Title: CEO

[Signature Page to Investor Rights Agreement]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first set forth above.

FABULOUS JADE GLOBAL LIMITED

By: /s/ Qiangdong LIU
Name: Qiangdong LIU
Title:

[Signature Page to Investor Rights Agreement]

Registration Rights

1. **Definitions.** For the purpose of this Schedule 1:

(a) The term “Form S-3” and “Form F-3” means such respective forms under the Securities Act as in effect on the date hereof or any successor form under the Securities Act that permits significant incorporation by reference of the Company’s subsequent public filings under the Exchange Act;

(b) The term “Existing Holder” has the same meaning as the term “Holder” in the Existing Investors’ Rights Agreement;

(c) The term “Existing Holders’ Registrable Securities” shall have the meaning ascribed to the “Registrable Securities” under the Existing Investors’ Rights Agreement;

(d) The term “Existing Investors’ Rights Agreement” means the Third Amended and Restated Investors’ Rights Agreement dated as of August 28, 2013 by and among the Company and other parties named therein;

(e) The term “Holder” means the Investor, any of its Affiliates or any assignee thereof in accordance with Section 12 of this Schedule 1;

(f) The term “Hony Holder” means Unicom Riches Limited, any of its Affiliates or any assignee thereof in accordance with the terms of the Hony Registration Rights Agreement;

(g) The term “Hony Registration Rights Agreement” means the Registration Rights Agreement dated as of May 22, 2015 by and among the Company and Unicom Riches Limited;

(h) The term “Hony Holders’ Registrable Securities” shall have the meaning ascribed to the “Registrable Securities” under the Hony Registration Rights Agreement;

(i) The terms “register,” “registered,” and “registration” refer to a registration effected by preparing and filing a registration statement or similar document in compliance with the Securities Act, and the declaration or ordering of effectiveness of such registration statement or document;

(j) The term “Registrable Securities” means (i) all of the Ordinary Shares owned by the Investor and its Affiliates (including any Ordinary Shares hereafter acquired by the Investor or its Affiliates, other than shares for which registration rights have terminated pursuant to Section 15 of this Schedule 1, and (ii) any other Ordinary Shares of the Company issued as (or issuable upon the conversion or exercise of any warrant, right or other security which is issued as) a dividend or other distribution with respect to, or in exchange for or in replacement of, the shares listed in clauses (i) and (ii); provided, however, that the foregoing definition shall exclude in all cases any Registrable Securities sold by a person in a transaction in which his or her rights under this Schedule 1 are not assigned. Notwithstanding the foregoing, Ordinary Shares or other securities shall only be treated as Registrable Securities if and so long as (A) they have not been sold to or through a broker or dealer or underwriter in a public distribution or a public securities transaction, (B) they have not been sold in a transaction exempt from the registration and prospectus delivery requirements of the Securities Act under Section 4(1) thereof so that all transfer restrictions, and restrictive legends with respect thereto, if any, are removed upon the consummation of such sale, or (C) the Holder thereof is entitled to exercise any right provided in this Schedule 1 in accordance with Section 15 below;

(k) The number of shares of “Registrable Securities then outstanding” shall mean the number of Ordinary Shares of the Company that are Registrable Securities and are then issued and outstanding or would be outstanding assuming full conversion of all securities, warrants or other rights which are, directly or indirectly, convertible, exercisable or exchangeable into or for Registrable Securities; and

(l) The term “SEC” means the United States Securities and Exchange Commission.

(m) Terms not otherwise defined under this Schedule 1 shall have the meanings given under the main text of the Agreement.

2. Request for Registration.

(a) If the Company shall receive at any time a written request from the Holders (the “Initiating Holders”) of at least thirty percent (30%) of the Registrable Securities then outstanding that the Company file a registration statement under the Securities Act with an anticipated aggregate offering price (before deduction of underwriting discounts, commissions and expenses) of at least \$7,500,000, then the Company shall, within ten (10) days of the receipt thereof, give written notice of such requests to all Holders, Hony Holders and Existing Holders and shall, subject to the limitations of subsection 2.(b), use its best efforts to file as soon as practicable, and in any event within ninety (90) days of the receipt of such requests, a registration statement under the Securities Act covering all Registrable Securities, Hony Holders’ Registrable Securities and Existing Holders’ Registrable Securities which the Initiating Holders (together with the other Holders, Hony Holders and Existing Holders who so request) request to be registered within twenty (20) days of the mailing of such notice by the Company.

(b) If the Initiating Holders intend to distribute the Registrable Securities covered by their request by means of an underwriting, they shall so advise the Company as a part of their request made pursuant to this Section 2 and the Company shall include such information in the written notice referred to in subsection 2.(a). The underwriter will be selected by a majority in interest of the Initiating Holders and shall be reasonably acceptable to the Company. In such event, the right of any Holder, Hony Holder and Existing Holder to include its Registrable Securities, Hony Holders' Registrable Securities or Existing Holders' Registrable Securities in such registration shall be conditioned upon such holder's participation in such underwriting and the inclusion of such Holder's Registrable Securities, Hony Holders' Registrable Securities and Existing Holders' Registrable Securities in the underwriting (unless otherwise mutually agreed by a majority in interest of the Initiating Holders and such holder) to the extent provided herein. All Holders, Hony Holders and Existing Holders proposing to distribute their securities through such underwriting shall (together with the Company as provided in subsection 5.(e)) enter into an underwriting agreement in customary form with the underwriter or underwriters of internationally recognized standing selected for such underwriting reasonably acceptable to the Holders, Hony Holders and Existing Holders of at least a majority of the voting power of all Registrable Securities, Hony Holders' Registrable Securities and Existing Holders' Registrable Securities proposed to be included in such registration. Notwithstanding any other provision of this Section 2, if the underwriter advises the Initiating Holders in writing that marketing factors require a limitation of the number of shares to be underwritten, then the Initiating Holders shall so advise all holders of Registrable Securities, Hony Holders' Registrable Securities or Existing Holders' Registrable Securities which would otherwise be underwritten pursuant hereto, and the number of shares of such Registrable Securities, Hony Holders' Registrable Securities or Existing Holder's Registrable Securities that may be included in the underwriting shall be allocated among all participating Holders, Hony Holders and Existing Holders thereof, including the Initiating Holders, in proportion (as nearly as practicable) to the amount of Registrable Securities, Hony Holders' Registrable Securities and Existing Holder's Registrable Securities of the Company owned by each participating Holder, Hony Holder and Existing Holder; provided, however, that the number of shares of Registrable Securities, Hony Holders' Registrable Securities and Existing Holders' Registrable Securities to be included in such underwriting shall not be reduced unless all other securities are first entirely excluded from the underwriting; provided further that any Initiating Holder shall have the right to withdraw its request for registration from the underwriting by written notice to the Company and the underwriters delivered at least ten (10) days prior to the effective date of the registration statement, and such withdrawal request for registration shall not be deemed to constitute one of the registration rights granted pursuant to this Section 2. If any Holder, Hony Holder or Existing Holder disapproves the terms of any underwriting, such holder may elect to withdraw therefrom by written notice to the Company and the underwriters delivered at least ten (10) days prior to the effective date of the registration statement. Any Registrable Securities, Hony Holders' Registrable Securities or Existing Holder's Registrable Securities excluded or withdrawn from such underwritten offering shall be withdrawn from the registration. To facilitate the allocation of shares in accordance with the above provisions, the Company or the underwriters may round the number of shares allocated to a Holder, Hony Holder or Existing Holder to the nearest one hundred (100) shares.

(c) Notwithstanding the foregoing, if the Company shall furnish to Initiating Holders requesting a registration statement pursuant to this Section 2, a certificate signed by the Chief Executive Officer of the Company stating that in the good faith judgment of the Board of Directors of the Company, it would be seriously detrimental to the Company and its shareholders for such registration statement to be filed and it is therefore essential to defer the filing of such registration statement, the Company shall have the right to defer such filing for a period of not more than one hundred twenty (120) days after receipt of the request of the Initiating Holders; provided, however, that the Company may not utilize this right more than once in any 12-month period; provided further that during such one hundred twenty (120) day period, the Company shall not file any registration statement pertaining to the public offering of any securities of the Company.

(d) In addition, the Company shall not be obligated to effect, or to take any action to effect, any registration pursuant to this Section 2:

(i) After the Company has effected three (3) registrations pursuant to this Section 2 and such registrations have been declared or ordered effective;

(ii) During the period starting with the date ninety (90) days prior to the Company's good faith estimate of the date of filing of, and ending on a date ninety (90) days after the effective date of, a registration subject to Section 3 of this Schedule 1; provided that the Company is actively employing in good faith its best efforts to cause such registration statement to become effective and that the Holders are entitled to join such registration in accordance with Section 3 of this Schedule 1;

(iii) If the Initiating Holders propose to dispose of shares of Registrable Securities that may be immediately registered on Form S-3 or Form F-3 pursuant to a request made pursuant to Section 4 below; or

(iv) If such registration may be declared effective within one hundred twenty (120) days of the effective date of any registration effected pursuant to Section 1.2 of the Existing Investors' Rights Agreement (the "Existing Registration"), pursuant to the demand registration rights of the Existing Holders, provided that the Existing Registration had provided the Holders with an opportunity to participate pursuant to the provisions of Section 3 of this Schedule 1.

3. Company Registration. If (but without any obligation to do so) the Company proposes to register (including for this purpose a registration effected by the Company for shareholders other than the Holders, such as the Hony Holders or the Existing Holders) any of its shares under the Securities Act in connection with the public offering of such securities solely for cash (other than a registration relating solely to the sale of securities to participants in a Company share option, share purchase or similar plan or a transaction covered by Rule 145 under the Securities Act, a registration in which the only shares being registered are Ordinary Shares issuable upon conversion of debt securities which are also being registered, or any registration on any form which does not include substantially the same information as would be required to be included in a registration statement covering the sale of the Registrable Securities), the Company shall, at such time, promptly give each Holder, Hony Holder and Existing Holder written notice of such registration. Upon the written request of each Holder given within twenty (20) days after mailing of such notice by the Company in accordance with the Agreement, the Company shall, subject to the provisions of Section 8, use its best efforts to cause to be registered under the Securities Act all of the Registrable Securities that each such Holder has requested to be registered. Registration pursuant to this Section 3 shall not be deemed to be a demand registration as described in Section 2 above. If a Holder decides not to include all or any of its Registrable Securities in such registration by the Company, such Holder shall nevertheless continue to have the right to include any Registrable Securities in any subsequent registration statement or registration statements as may be filed by the Company, all upon the terms and conditions set forth herein. There shall be no limit on the number of times the Holders may request registration of Registrable Securities under this Section 3.

4. Form S-3 or F-3 Registration. The Company shall use its best efforts to qualify for registration on Form F-3 or Form S-3. In case the Company shall receive from any Holder or Holders of not less than thirty percent (30%) of the Registrable Securities then outstanding a written request or requests that the Company effect a registration on Form S-3 or Form F-3 or any comparable or successor form and any related qualification or compliance with respect to all or a part of the Registrable Securities owned by such Holder or Holders, the Company shall:

(a) promptly give written notice of the proposed registration, and any related qualification or compliance, to all other Holders; and

(b) use its best efforts to effect, as soon as practicable, such registration and all such qualifications and compliances as may be so requested and as would permit or facilitate the sale and distribution of all or such portion of such Holder's or Holders' Registrable Securities as are specified in such request, together with all or such portion of the Registrable Securities of any other Holder or Holders joining in such request as are specified in a written request given within 15 days after receipt of such written notice from the Company; provided, however, that the Company shall not be obligated to effect any such registration, qualification or compliance, pursuant to this Section 4: (i) if Form S-3 or Form F-3 is not available for such offering by the Holders; (ii) if the Holders, together with the holders of any other securities of the Company entitled to inclusion in such registration, propose to sell Registrable Securities and such other securities (if any) at an aggregate price to the public (after the deduction of any underwriters' discounts or commissions) of less than US\$2,000,000; (iii) if the Company shall furnish to the Holders a certificate signed by the Chief Executive Officer of the Company stating that in the good faith judgment of the Board of Directors of the Company, it would be seriously detrimental to the Company and its shareholders for such Form S-3 or Form F-3 Registration to be effected at such time, in which event the Company shall have the right to defer the filing of the Form S-3 or Form F-3 registration statement for a period of not more than one hundred twenty (120) days after receipt of the request of the Holder or Holders under this Section 4; provided, however, that the Company shall not utilize this right more than once in any 12-month period; provided further that during such one hundred twenty (120) day period, the Company shall not file any registration statement pertaining to the public offering of any securities of the Company; (iv) if, within the 12-month period preceding the date of such request, the Company has already effected two (2) registrations on Form S-3 or Form F-3 for the Holders pursuant to this Section 4; or (v) during the period ending one hundred eighty (180) days after the effective date of a registration statement subject to Section 3; provided that the Holders are entitled to join such registration in accordance with Section 3 of this Schedule 1.

(c) Subject to the foregoing, the Company shall file a registration statement covering the Registrable Securities and other securities so requested to be registered as soon as practicable after receipt of the request or requests of the Holders. Registrations effected pursuant to this Section 4 shall not be counted as demands for registration or registrations effected pursuant to Sections 2 or 3, respectively. Subject to the Section 4(b), there shall be no limit on the number of times the Holders may request registration of Registrable Securities under this Section 4.

5. Obligations of the Company. Whenever required under this Schedule 1 to effect the registration of any Registrable Securities, Hony Holders' Registrable Securities and Existing Holders' Registrable Securities, the Company shall, as expeditiously as reasonably possible:

(a) Prepare and file with the SEC a registration statement with respect to such Registrable Securities, Hony Holders' Registrable Securities and Existing Holders' Registrable Securities and use its best efforts to cause such registration statement to become effective, and, upon the request of the holders (including Holders, Hony Holders and Existing Holders) of a majority of the Registrable Securities, Hony Holders' Registrable Securities and Existing Holders' Registrable Securities registered thereunder, keep such registration statement effective for up to one hundred eighty (180) days or until the distribution described in such registration statement is completed, if earlier. In the case of any registration of Registrable Securities on Form S-3 or Form F-3 which are intended to be offered on a continuous or delayed basis, such one hundred eighty (180) day period shall be extended, if necessary, to keep the registration statement effective until all such Registrable Securities are sold, provided that Rule 415, or any successor rule under the Securities Act, permits an offering on a continuous or delayed basis, and provided further that applicable rules under the Securities Act governing the obligation to file a post-effective amendment permit, in lieu of filing a post-effective amendment that (i) includes any prospectus required by Section 10(a)(3) of the Securities Act or (ii) reflects facts or events representing a material or fundamental change in the information set forth in the registration statement, the incorporation by reference of information required to be included in (i) and (ii) above to be contained in periodic reports filed pursuant to Section 13 or 15(d) of the Exchange Act in the registration statement.

(b) Prepare and file with the SEC such amendments and supplements to such registration statement and the prospectus used in connection with such registration statement as may be necessary to comply with the provisions of the Securities Act with respect to the disposition of all securities covered by such registration statement for up to one hundred eighty (180) days or until the distribution described in such registration statement is completed, if earlier.

(c) Furnish to the Holders such numbers of copies of a prospectus, including a preliminary prospectus, in conformity with the requirements of the Securities Act, and such other documents as they may reasonably request in order to facilitate the disposition of Registrable Securities owned by them.

(d) Use its best efforts to register and qualify the securities covered by such registration statement under such other securities or Blue Sky laws of such jurisdictions as shall be reasonably requested by the Holders, provided that the Company shall not be required in connection therewith or as a condition thereto to qualify to do business or to file a general consent to service of process in any such states or jurisdictions.

(e) In the event of any underwritten public offering, enter into and perform its obligations under an underwriting agreement, in usual and customary form, with the managing underwriter of such offering. Each Holder participating in such underwriting shall also enter into and perform its obligations under such an agreement.

(f) Notify each Holder of Registrable Securities covered by such registration statement at any time when a prospectus relating thereto is required to be delivered under the Securities Act of the happening of any event as a result of which the prospectus included in such registration statement, as then in effect, includes an untrue statement of a material fact or omits to state a material fact required to be stated therein or necessary to make the statements therein not misleading in the light of the circumstances then existing, or if in the opinion of counsel for the Company it is necessary to supplement or amend such prospectus to comply with law, and at the request of any such Holder promptly prepare and furnish to such Holder a reasonable number of copies of a supplement to or an amendment of such prospectus as may be necessary so that, as thereafter delivered to the purchasers of such securities, such prospectus shall not include an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading in light of the circumstances under which they were made or such prospectus, as supplemented or amended, shall comply with law.

(g) Cause all such Registrable Securities registered pursuant hereunder to be listed on each securities exchange on which similar securities issued by the Company are then listed.

(h) Provide a transfer agent and registrar for all Registrable Securities registered pursuant hereunder and a CUSIP number for all such Registrable Securities, in each case not later than the effective date of such registration.

(i) Use its best efforts to furnish, at the request of any Holder requesting registration of Registrable Securities pursuant to this Schedule 1, on the date that such Registrable Securities are delivered to the underwriters for sale in connection with a registration pursuant to this Schedule 1, if such securities are being sold through underwriters, (i) an opinion, dated such date, of the counsel representing the Company for the purposes of such registration, in form and substance as is customarily given to underwriters in an underwritten public offering, addressed to the underwriters and (ii) a letter dated such date, from the independent certified public accountants of the Company, in form and substance as is customarily given by independent certified public accountants to underwriters in an underwritten public offering, addressed to the underwriters.

(j) To the extent the Company is a well-known seasoned issuer (as defined in Rule 405 under the Securities Act) (a “WKSI”) at the time any request for registration is submitted to the Company in accordance with Section 4, (i) if so requested, file an automatic shelf registration statement (as defined in Rule 405 under the Securities Act) (an “automatic shelf registration statement”) to effect such registration, and (ii) remain a WKSI (and not become an ineligible issuer (as defined in Rule 405 under the Securities Act)) during the period during which such automatic shelf registration statement is required to remain effective in accordance with this Agreement.

(k) If at any time when the Company is required to re-evaluate its WKSI status for purposes of an automatic shelf registration statement used to effect a request for registration in accordance with Section 4 (i) the Company determines that it is not a WKSI, (ii) the registration statement is required to be kept effective in accordance with this Agreement, and (iii) the registration rights of the applicable Holders have not terminated, promptly amend the registration statement onto a form the Company is then eligible to use or file a new registration statement on such form, and keep such registration statement effective in accordance with the requirements otherwise applicable under this Agreement.

(l) If (i) a registration made pursuant to a shelf registration statement is required to be kept effective in accordance with this Schedule 1 after the third anniversary of the initial effective date of the shelf registration statement and (ii) the registration rights of the applicable Holders have not terminated, file a new registration statement with respect to any unsold Registrable Securities subject to the original request for registration prior to the end of the three year period after the initial effective date of the shelf registration statement, and keep such registration statement effective in accordance with the requirements otherwise applicable under this Agreement.

(m) Otherwise use its commercially reasonable efforts to comply with all applicable rules and regulations of the SEC, and make available to its security holders, as soon as reasonably practicable, an earnings statement covering the period of at least twelve (12) months, but not more than eighteen (18) months, beginning with the first month after the effective date of the registration statement, which earnings statement shall satisfy the provisions of Section 11(a) of the Securities Act.

6. Furnish Information. It shall be a condition precedent to the obligations of the Company to take any action pursuant to this Schedule 1 with respect to the Registrable Securities of any selling Holder that such Holder shall furnish to the Company such information regarding itself, the Registrable Securities held by it, and the intended method of disposition of such securities as shall be required to effect the registration of such Holder's Registrable Securities. The Company shall have no obligation with respect to any registration requested pursuant to Section 2 or Section 4 of this Schedule 1 if, as a result of the application of the preceding sentence, the number of shares or the anticipated aggregate offering price of the Registrable Securities to be included in the registration does not equal or exceed the number of shares or the anticipated aggregate offering price required to originally trigger the Company's obligation to initiate such registration as specified in subsection 2.(a) or subsection 4.(b), whichever is applicable.

7. Expenses of Registration.

(a) Demand Registration. All expenses (other than underwriting discounts and commissions and ADS issuance and stock transfer taxes and fees) incurred in connection with registrations, filings or qualifications pursuant to Section 2 for each Holder (which right may be assigned as provided in Section 12), including (without limitation) all registration, filing and qualification fees, printers' and accounting fees, fees and disbursements of counsel for the Company, and the reasonable fees and disbursements of one counsel for the selling Holders selected by them with the approval of the Company, which approval shall not be unreasonably withheld, shall be borne by the Company; provided, however, that the Company shall not be required to pay for any expenses of any registration proceeding begun pursuant to Section 2 if the registration request is subsequently withdrawn at the request of the Holders of a majority of the Registrable Securities to be registered (in which case all participating Holders shall bear such expenses pro rata based upon the number of Registrable Securities that were to be thereby registered in the withdrawn registration), unless the Holders of a majority of the Registrable Securities agree to forfeit their right to one demand registration pursuant to Section 2 (and for the avoidance of doubt, such agreement shall bind all Holders of the Registrable Securities); provided further, however, that if at the time of such withdrawal, the Holders (i) have learned of a material adverse change in the condition, business, or prospects of the Company that was not known to the Holders at the time of their request and (ii) have withdrawn the request with reasonable promptness following disclosure by the Company of such material adverse change, then the Holders shall not be required to pay any of such expenses and shall not forfeit their rights pursuant to Section 2.

(b) **Company Registration.** All expenses (other than underwriting discounts and commissions and ADS issuance and stock transfer taxes and fees) incurred in connection with registrations, filings or qualifications of Registrable Securities pursuant to Section 3 for each Holder, including (without limitation) all registration, filing, and qualification fees, printers' and accounting fees, fees and disbursements of counsel for the Company and the reasonable fees and disbursements of one counsel for the selling Holder or Holders selected by them with the approval of the Company, which approval shall not be unreasonably withheld, shall be borne by the Company.

(c) **Registration on Form S-3 or Form F-3.** All expenses (other than underwriting discounts and commissions and ADS issuance and stock transfer taxes and fees) incurred in connection with a registrations, filings or qualifications pursuant to Section 4 for each Holder, including (without limitation) all registration, filing and qualification fees, printers' and accounting fees, fees and disbursements of counsel for the Company and the reasonable fees and disbursements of one counsel for the selling Holder or Holders selected by them with the approval of the Company, which approval shall not be unreasonably withheld, shall be borne by the Company.

8. **Underwriting Requirements.** In connection with any offering involving an underwriting of the Company's capital shares, the Company shall not be required under Section 3 to include any of the Holders', Hony Holders' or Existing Holders' securities in such underwriting unless they accept the terms of the underwriting as agreed upon between the Company and the underwriters of internationally recognized standing selected by it (or by other persons entitled to select the underwriters), and then only in such quantity as the underwriters determine in their sole discretion will not jeopardize the success of the offering by the Company. If the total amount of securities, including Registrable Securities, Hony Holders' Registrable Securities and Existing Holder's Registrable Securities, proposed to be included in such offering exceeds the amount of securities that the underwriters determine in their sole discretion is compatible with the success of the offering, then the Company shall be required to include in the offering only that number of such securities, including Registrable Securities, Hony Holders' Registrable Securities and Existing Holder's Registrable Securities, which the underwriters determine in their sole discretion will not jeopardize the success of the offering (the securities so included to be apportioned pro rata among the selling shareholders according to the total amount of securities entitled to be included therein owned by each selling shareholder or in such other proportions as shall mutually be agreed to by such selling shareholders) but in no event shall (i) the amount of securities of the selling Existing Holders included in the offering be reduced below thirty percent (30%) of the total amount of securities included in such offering, (ii) any securities held by any other shareholder, including the Holder and Hony Holders, be included if any securities held by any selling Existing Holder are excluded or (iii) any securities held by any shareholders other than the selling Existing Holders, Holders and Hony Holders be included if any securities held by any selling Existing Holder, Holder or Hony Holder are excluded. For the avoidance of doubt, the rights of Holders and Honey Holders to be included in such an offering shall be pari passu with each other. For purposes of the preceding parenthetical concerning apportionment, for any selling shareholder which is an Existing Holder, Holder or Hony Holder and which is a venture capital fund, partnership or corporation, the partners, retired partners, the affiliated venture capital funds and shareholders of such holder, or the estates and family members of any such partners and retired partners and any trusts for the benefit of any of the foregoing persons shall be deemed to be a single "selling shareholder," and any pro-rata reduction with respect to such "selling shareholder" shall be based upon the aggregate amount of shares carrying registration rights owned by all entities and individuals included in such "selling shareholder," as defined in this sentence. If any Holder disapproves the terms of any underwriting, the Holder may elect to withdraw therefrom by written notice to the Company and the underwriters delivered at least ten (10) days prior to the effective date of the registration statement. Any Registrable Securities, Hony Holders' Registrable Securities or Existing Holders' Registrable Securities excluded or withdrawn from the underwritten offering shall be withdrawn from the registration.

9. Delay of Registration. No Holder shall have any right to obtain or seek an injunction restraining or otherwise delaying any such registration as the result of any controversy that might arise with respect to the interpretation or implementation of this Schedule 1.

10. Indemnification. In the event any Registrable Securities are included in a registration statement under this Schedule 1:

(a) To the extent permitted by law, the Company will indemnify and hold harmless each Holder, any underwriter (as such term is defined in the Securities Act) for such Holder and each Person, if any, who controls such Holder or underwriter within the meaning of the Securities Act or the Exchange Act, against any losses, claims, damages, or liabilities (joint or several) to which they may become subject under the Securities Act, the Exchange Act or other federal or state law, insofar as such losses, claims, damages, or liabilities (or actions in respect thereof) arise out of or are based upon any of the following statements, omissions or violations (collectively a "Violation"): (i) any untrue statement or alleged untrue statement of a material fact contained in such registration statement, including any preliminary prospectus or final prospectus contained therein or any amendments or supplements thereto, (ii) the omission or alleged omission to state therein a material fact required to be stated therein, or necessary to make the statements therein not misleading, or (iii) any violation or alleged violation by the Company of the Securities Act, the Exchange Act, any state securities law or any rule or regulation promulgated under the Securities Act, the Exchange Act or any state securities law; and the Company will pay to each such Holder, underwriter or controlling Person, as incurred, any legal or other expenses reasonably incurred by them in connection with investigating or defending any such loss, claim, damage, liability, or action; provided, however, that the indemnity agreement contained in this subsection 10.(a) shall not apply to amounts paid in settlement of any such loss, claim, damage, liability, or action if such settlement is effected without the consent of the Company (which consent shall not be unreasonably withheld), nor shall the Company be liable to any Holder, underwriter or controlling Person for any such loss, claim, damage, liability, or action to the extent that it arises solely out of or is based solely upon a Violation which occurs in reliance upon and in conformity with written information furnished expressly for use in connection with such registration by any such Holder, underwriter or controlling Person.

(b) To the extent permitted by law, each selling Holder that has included Registrable Securities in a registration will, severally and not jointly, indemnify and hold harmless the Company, each of its directors, each of its officers who has signed the registration statement, each Person, if any, who controls the Company within the meaning of the Securities Act, any underwriter, any other Holder selling securities in such registration statement and any controlling Person of any such underwriter or other Holder, against any losses, claims, damages, or liabilities (joint or several) to which any of the foregoing Persons may become subject, under the Securities Act, the Exchange Act or other federal or state law, insofar as such losses, claims, damages, or liabilities (or actions in respect thereto) arise out of or are based upon any Violation, in each case to the extent (and only to the extent) that such Violation occurs in reliance upon and in conformity with written information furnished by such Holder expressly for use in connection with such registration; and each such Holder will pay, as incurred, any legal or other expenses reasonably incurred by any Person intended to be indemnified pursuant to this subsection 10.(b), in connection with investigating or defending any such loss, claim, damage, liability, or action; provided, however, that the indemnity agreement contained in this subsection 10.(b) shall not apply to amounts paid in settlement of any such loss, claim, damage, liability or action if such settlement is effected without the consent of the Holder, which consent shall not be unreasonably withheld; provided, that in no event shall any indemnity under this subsection 10.(b) plus any amount under subsection 10.(d) exceed the net proceeds from the offering out of which such Violation arises received by such Holder, except in the case of willful fraud by such Holder.

(c) Promptly after receipt by an indemnified party under this Section 10 of notice of the commencement of any action (including any governmental action), such indemnified party will, if a claim in respect thereof is to be made against any indemnifying party under this Section 10, deliver to the indemnifying party a written notice of the commencement thereof and the indemnifying party shall have the right to participate in, and, to the extent the indemnifying party so desires, jointly with any other indemnifying party similarly noticed, to assume the defense thereof with counsel mutually satisfactory to the parties; provided, however, that an indemnified party (together with all other indemnified parties which may be represented without conflict by one counsel) shall have the right to retain one separate counsel, with the reasonable fees and expenses to be paid by the indemnifying party, if representation of such indemnified party by the counsel retained by the indemnifying party would be inappropriate due to actual or potential differing interests between such indemnified party and any other party represented by such counsel in such proceeding. The failure to deliver written notice to the indemnifying party within a reasonable time of the commencement of any such action, if prejudicial to its ability to defend such action, shall relieve such indemnifying party of any liability to the indemnified party under this Section 10 to the extent the indemnifying party is prejudiced as a result thereof, but the omission so to deliver written notice to the indemnifying party will not relieve it of any liability that it may have to any indemnified party otherwise than under this Section 10.

(d) If the indemnification provided for in this Section 10 is held by a court of competent jurisdiction to be unavailable to an indemnified party with respect to any loss, liability, claim, damage or expense referred to therein, then the indemnifying party, in lieu of indemnifying such indemnified party hereunder, shall contribute to the amount paid or payable by such indemnified party as a result of such loss, liability, claim, damage, or expense in such proportion as is appropriate to reflect the relative fault of the indemnifying party on the one hand and of the indemnified party on the other in connection with the statements or omissions that resulted in such loss, liability, claim, damage or expense as well as any other relevant equitable considerations; provided, that in no event shall any contribution by a Holder under this subsection 10.(d) plus any amount under subsection 10.(b) exceed the net proceeds from the offering received by such Holder, except in the case of willful fraud by such Holder. The relative fault of the indemnifying party and of the indemnified party shall be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or the omission to state a material fact relates to information supplied by the indemnifying party or by the indemnified party and the parties' relative intent, knowledge, access to information, and opportunity to correct or prevent such statement or omission.

(e) Notwithstanding the foregoing, to the extent that the provisions on indemnification and contribution contained in the underwriting agreement entered into in connection with the underwritten public offering are in conflict with the foregoing provisions, the provisions in the underwriting agreement shall control.

(f) The obligations of the Company and Holders under this Section 10 shall survive the completion of any offering of Registrable Securities in a registration statement under this Schedule 1, and otherwise.

11 Reports Under the Exchange Act. With a view to making available to the Holders the benefits of Rule 144 promulgated under the Securities Act and any other rule or regulation of the SEC that may at any time permit a Holder to sell securities of the Company to the public without registration or pursuant to a registration on Form S-3 or Form F-3, the Company agrees to:

(a) make and keep public information available, as those terms are understood and defined in SEC Rule 144, at all times after ninety (90) days after the effective date of the first registration statement filed by the Company for the offering of its securities to the general public so long as the Company remains subject to the periodic reporting requirements under Sections 13 or 15(d) of the Exchange Act;

(b) take such action, including the voluntary registration of its Ordinary Shares under Section 12 of the Exchange Act, as is necessary to enable the Holders to utilize Form S-3 or Form F-3 for the sale of their Registrable Securities, such action to be taken as soon as practicable after the end of the fiscal year in which the first registration statement filed by the Company for the offering of its securities to the general public is declared effective;

(c) file with the SEC in a timely manner all reports and other documents required of the Company under the Securities Act and the Exchange Act; and

(d) furnish to any Holder, so long as the Holder owns any Registrable Securities, forthwith upon request (i) a written statement by the Company that it has complied with the reporting requirements of SEC Rule 144 (at any time after the effective date of the first registration statement filed by the Company), the Securities Act and the Exchange Act (at any time after it has become subject to such reporting requirements), or that it qualifies as a registrant whose securities may be resold pursuant to Form S-3 or Form F-3 (at any time after it so qualifies), (ii) a copy of the most recent annual or quarterly report of the Company and such other reports and documents so filed by the Company, and (iii) such other information as may be reasonably requested in availing any Holder of any rule or regulation of the SEC which permits the selling of any such securities without registration or pursuant to such form.

12. Assignment of Registration Rights. The rights to cause the Company to register Registrable Securities pursuant to this Schedule 1 may be assigned (but only with all related obligations) by a Holder to a transferee or assignee (i) of at least 100,000 shares of such securities (as adjusted for share splits, share combinations, share dividends and the like) (or if the transferring Holder owns less than 100,000 shares of such securities, then all Registrable Securities held by the transferring Holder), (ii) that is a subsidiary, Affiliate, parent, partner, limited partner, retired partner, member, retired member and/or shareholder of a Holder, (iii) that is an affiliated fund or entity of the Holder, which means with respect to a limited liability company or a limited liability partnership, a fund or entity managed by the same manager or managing member or general partner or management company or by an entity controlling, controlled by, or under common control with such manager or managing member or general partner or management company (such a fund or entity, an "Affiliated Fund"), (iv) who is a Holder's child, stepchild, grandchild, parent, stepparent, grandparent, spouse, sibling, cousin, nephew, niece, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law, or sister-in-law (such a relation, a Holder's "Immediate Family Member", which term shall include adoptive relationships), or (v) that is a trust for the benefit of an individual Holder or such Holder's Immediate Family Member, provided the Company is, within a reasonable time after such transfer, furnished with written notice of the name and address of such transferee or assignee and the securities with respect to which such registration rights are being assigned; and provided, further, that such assignment shall be effective only if the transferee agrees to be bound by this Agreement and immediately following such transfer the further disposition of such securities by the transferee or assignee is restricted under the Securities Act. For the purposes of determining the number of shares of Registrable Securities held by a transferee or assignee, the holdings of transferees and assignees of (x) a partnership who are partners or retired partners of such partnership, or (y) a limited liability company who are members or retired members of such limited liability company (including Immediate Family Members of such partners or members who acquire Registrable Securities by gift, will or intestate succession) shall be aggregated together and with the partnership or limited liability company; provided that all assignees and transferees who would not qualify individually for assignment of registration rights shall have a single attorney-in-fact for the purpose of exercising any rights, receiving notices or taking any action under this Schedule 1.

13. Limitations on Subsequent Registration Rights. From and after the date of this Agreement, the Company shall not, without the prior written consent of the Holders of a majority of the Registrable Securities, enter into any agreement with any holder or prospective holder of any securities of the Company which would allow such holder or prospective holder (a) to include such securities in any registration filed under this Schedule 1, unless under the terms of such agreement, such holder or prospective holder may include such securities in any such registration only to the extent that the inclusion of his, her, or its securities will not reduce the amount of the Registrable Securities of the Holders which is included, or (b) to make a demand registration which could result in such registration statement being declared effective within one hundred twenty (120) days of the effective date of any registration effected pursuant to Section 2.

14. Termination of Registration Rights. No Holder shall be entitled to exercise any right provided for in this Schedule 1 after the earlier of (i) such time as Rule 144 or another similar exemption under the Securities Act is available for the sale of all of such Holder's shares during a 3-month period without registration or (ii) upon termination of the Agreement, as provided in Section 5.07 of the Agreement.