

Shanda Games Ltd
Form SC 13D/A
April 13, 2015

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

SCHEDULE 13D/A
Under the Securities Exchange Act of 1934
(Amendment No. 3)*

Shanda Games Limited
(Name of Issuer)
Class A Ordinary Shares, par value US\$0.01 per share

(Title of Class of Securities)

81941U105**

(CUSIP Number)

Yang Yanhua

Shanghai Buyout Fund L.P.

2802, 689 Guangdong Road, Huangpu District

Shanghai, the People's Republic of China

(86) 21 2321 9721

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

April 3, 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 which is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box: "

Note. Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See § 240.13d-7 for other parties to whom copies are to be sent.

- * The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.
- ** This CUSIP applies to the American Depositary Shares, evidenced by American Depositary Receipts, each representing two Class A ordinary shares.

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).

13D

CUSIP No. 81941U105

(1) Name of reporting person

Hao Ding International Limited

(2) Check the appropriate box if a member of a group (see instructions)

(a) ☒ (b) ☐

(3) SEC use only

(4) Source of funds (see instructions)

BK, AF, OO

(5) Check box if disclosure of legal proceedings is required pursuant to Item 2(d) or 2(e) ☐

(6) Citizenship or place of organization

The British Virgin Islands

Number of (7) Sole voting power

shares

beneficially 0 shares

(8) Shared voting power

owned by

each

107,438,129 shares⁽¹⁾

reporting (9) Sole dispositive power

person

with 0 shares

(10) Shared dispositive power

107,438,129 shares ⁽¹⁾

(11) Aggregate amount beneficially owned by each reporting person

107,438,129 shares ⁽¹⁾

(12) Check if the aggregate amount in Row (11) excludes certain shares (see instructions) ☒ x

(13) Percent of class represented by amount in Row (11)

24.2% ⁽²⁾

(14) Type of reporting person (see instructions)

CO

(1) representing 107,438,129 Class A Ordinary Shares held by Hao Ding International Limited, a British Virgin Islands company.

(2) percentage calculated based on total Class A Ordinary Shares outstanding as of April 3, 2015. As of April 3, 2015, 443,179,215 Class A Ordinary Shares (including Class A Ordinary Shares represented by American Depositary Shares) (ADSs) and 97,518,374 Class B Ordinary Shares were outstanding.

13D

CUSIP No. 81941U105

(1) Name of reporting person

Shanghai Hai Sheng Tong Investment Co., Ltd.

(2) Check the appropriate box if a member of a group (see instructions)

(a) ☒ (b) ☐

(3) SEC use only

(4) Source of funds (see instructions)

BK, AF, OO

(5) Check box if disclosure of legal proceedings is required pursuant to Item 2(d) or 2(e) ☐

(6) Citizenship or place of organization

The People's Republic of China

Number of (7) Sole voting power

shares

beneficially 0 shares

(8) Shared voting power

owned by

each

107,438,129 shares⁽¹⁾

reporting (9) Sole dispositive power

person

with 0 shares

(10) Shared dispositive power

107,438,129 shares ⁽¹⁾

(11) Aggregate amount beneficially owned by each reporting person

107,438,129 shares ⁽¹⁾

(12) Check if the aggregate amount in Row (11) excludes certain shares (see instructions) x

(13) Percent of class represented by amount in Row (11)

24.2% ⁽²⁾

(14) Type of reporting person (see instructions)

CO

(1) representing 107,438,129 Class A Ordinary Shares held by Hao Ding International Limited, a British Virgin Islands company and a direct wholly-owned subsidiary of Shanghai Hai Sheng Tong Investment Co., Ltd.

(2) percentage calculated based on total Class A Ordinary Shares outstanding as of April 3, 2015. As of April 3, 2015, 443,179,215 Class A Ordinary Shares (including Class A Ordinary Shares represented by ADS) and 97,518,374 Class B Ordinary Shares were outstanding.

13D

CUSIP No. 81941U105

(1) Name of reporting person

Shanghai Buyout Fund L.P.

(2) Check the appropriate box if a member of a group (see instructions)

(a) ☒ (b) ☐

(3) SEC use only

(4) Source of funds (see instructions)

BK, AF, OO

(5) Check box if disclosure of legal proceedings is required pursuant to Item 2(d) or 2(e) ☐

(6) Citizenship or place of organization

The People's Republic of China

Number of (7) Sole voting power

shares

beneficially 0 shares

(8) Shared voting power

owned by

each

107,438,129 shares⁽¹⁾

reporting (9) Sole dispositive power

person

with 0 shares

(10) Shared dispositive power

107,438,129 shares ⁽¹⁾

(11) Aggregate amount beneficially owned by each reporting person

107,438,129 shares ⁽¹⁾

(12) Check if the aggregate amount in Row (11) excludes certain shares (see instructions) ☒ x

(13) Percent of class represented by amount in Row (11)

24.2% ⁽²⁾

(14) Type of reporting person (see instructions)

PN

- (1) representing 107,438,129 Class A Ordinary Shares held by Hao Ding International Limited, a British Virgin Islands company and a direct wholly-owned subsidiary of Shanghai Hai Sheng Tong Investment Co., Ltd., whose sole director is designated by Shanghai Buyout Fund L.P., which holds a 27% ownership interest in Hai Sheng Tong and has 100% dispositive and voting power over all of the outstanding equity interests in Hai Sheng Tong.
- (2) percentage calculated based on total Class A Ordinary Shares outstanding as of April 3, 2015. As of April 3, 2015, 443,179,215 Class A Ordinary Shares (including Class A Ordinary Shares represented by ADSs) and 97,518,374 Class B Ordinary Shares were outstanding.

13D

CUSIP No. 81941U105

(1) Name of reporting person

Haitong M&A Capital Management (Shanghai) Co., Ltd.

(2) Check the appropriate box if a member of a group (see instructions)

(a) ☒ (b) ☐

(3) SEC use only

(4) Source of funds (see instructions)

BK, AF, OO

(5) Check box if disclosure of legal proceedings is required pursuant to Item 2(d) or 2(e) ☐

(6) Citizenship or place of organization

The People's Republic of China

Number of (7) Sole voting power

shares

beneficially 0 shares

(8) Shared voting power

owned by

each

reporting 107,438,129 shares⁽¹⁾
(9) Sole dispositive power

person

with 0 shares

(10) Shared dispositive power

107,438,129 shares ⁽¹⁾

(11) Aggregate amount beneficially owned by each reporting person

107,438,129 shares ⁽¹⁾

(12) Check if the aggregate amount in Row (11) excludes certain shares (see instructions) ☒ x

(13) Percent of class represented by amount in Row (11)

24.2% ⁽²⁾

(14) Type of reporting person (see instructions)

CO

- (1) representing 107,438,129 Class A Ordinary Shares held by Hao Ding International Limited, a British Virgin Islands company and a direct wholly-owned subsidiary of Shanghai Hai Sheng Tong Investment Co., Ltd., whose sole director is designated by Shanghai Buyout Fund L.P., which holds a 27% ownership interest in Hai Sheng Tong and has 100% dispositive and voting power over all of the outstanding equity interests in Hai Sheng Tong. Shanghai Buyout Fund L.P.'s general partner is Haitong M&A Capital Management (Shanghai) Co., Ltd.
- (2) percentage calculated based on total Class A Ordinary Shares outstanding as of April 3, 2015. As of April 3, 2015, 443,179,215 Class A Ordinary Shares (including Class A Ordinary Shares represented by ADSs) and 97,518,374 Class B Ordinary Shares were outstanding.

Introduction.

This statement on Schedule 13D/A (this Statement) amends the previous Schedule 13D filed by Shanghai Buyout Fund L.P. and Haitong M&A Capital Management (Shanghai) Co., Ltd. with the Securities and Exchange Commission on September 11, 2014, as amended and supplemented by the Amendment No. 1 filed under Schedule 13D/A on September 25, 2014 and the Amendment No. 2 filed under Schedule 13D/A on March 20, 2015 (the Original 13D) with respect to Shanda Games Limited (the Issuer). Except as amended and supplemented herein, the information set forth in the Original 13D remains unchanged. Capitalized terms used herein without definition have meanings assigned thereto in the Original 13D.

Item 2. Identity and Background.

Item 2 is hereby amended and restated as follows:

(a)-(c) This Statement is being filed jointly by and on behalf of (a) Hao Ding International Limited, a company established under the laws of the British Virgin Islands (Hao Ding), (b) Shanghai Hai Sheng Tong Investment Co., Ltd., a company established under the laws of the People's Republic of China (Hai Sheng Tong), (c) Shanghai Buyout Fund L.P., a limited partnership organized under the laws of the People's Republic of China (Haitong LP), and (d) Haitong M&A Capital Management (Shanghai) Co., Ltd., a company established under the laws of the People's Republic of China (Haitong GP, together with Hao Ding, Hai Sheng Tong and Haitong LP, the Reporting Persons).

Hao Ding has not engaged in any business except in connection with the transactions contemplated by the Haitong Share Purchase Agreement I (as defined below) and the Haitong Share Purchase Agreement II (as defined below). Haitong LP's principal business address, which also serves as its principal office, is 2802, 689 Guangdong Road, Huangpu District, Shanghai, the People's Republic of China.

Hai Sheng Tong has not engaged in any business except in connection with the transactions contemplated by the Haitong Share Purchase Agreement I and the Haitong Share Purchase Agreement II. Haitong LP's principal business address, which also serves as its principal office, is 2802, 689 Guangdong Road, Huangpu District, Shanghai, the People's Republic of China. Hai Sheng Tong is the sole shareholder of Hao Ding.

Haitong LP's principal business is making equity investments in private and public companies. Haitong LP's principal business address, which also serves as its principal office, is 2802, 689 Guangdong Road, Huangpu District, Shanghai, the People's Republic of China. Haitong LP is a 27% shareholder of Hai Sheng Tong and holds 100% dispositive and voting power over all the outstanding equity interests in Hai Sheng Tong.

Haitong GP's principal business is acting as the general partner of Haitong LP. Haitong GP's principal business address, which also serves as its principal office, is Room A201-1, Tower A, Building 16, No.99 Huanhuxiyi Road, Nanhuixincheng City, Pudong New Area, Shanghai, the People's Republic of China. Haitong GP is the sole general partner of Haitong LP.

Haitong Capital Investment Co., a company established under the laws of the People's Republic of China (Haitong Capital), is the controlling shareholder of Haitong GP. Haitong Capital's principal business is making equity investments in companies and funds and providing management and consultancy services in connection with equity investments. Haitong Capital's principal business address, which also serves as its principal office, is Room 07-12, 26F, 689 Guangdong Road, Huangpu District, Shanghai, the People's Republic of China.

Haitong Securities Co., Ltd., a company established under the laws of the People's Republic of China (Haitong Securities) is the sole shareholder of Haitong Capital. Haitong Securities is a financial service firm providing securities brokerage, investment consultancy, and investment banking services. Haitong Securities' principal business

address, which also serves as its principal office is 689 Guangdong Road, Huangpu District, Shanghai, the People's Republic of China. The shares of Haitong Securities are listed on the Shanghai Stock Exchange.

Mr. Liu Jing is the sole director of Hao Ding and the executive director and general manager of Hai Sheng Tong. Mr. Liu Jing is a citizen of the People's Republic of China and his business address is 2802, 689 Guangdong Road, Huangpu District, Shanghai, the People's Republic of China.

(d) None of the Reporting Persons has been convicted in a criminal proceeding the past five years (excluding traffic violations or similar misdemeanors).

(e) During the past five years, none of the Reporting Persons was a party to a civil proceeding of a judicial or administrative body of competent jurisdiction as a result of which such person 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 mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

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

Item 3 is hereby amended and restated as follows:

Pursuant to the Haitong Share Purchase Agreement I (as defined below) and the Haitong Share Purchase Agreement II (as defined below), Haitong LP agreed to purchase 48,152,848 Class A Ordinary Shares from SDG (as defined below) and 28,959,276 and 30,326,005 Class A Ordinary Shares from Primavera (as defined below) and Perfect World (as defined below), respectively, at US\$3.45 per share for a total consideration of approximately US\$370.7 million. The Reporting Persons will obtain the funds used to acquire shares under the Haitong Share Purchase Agreement I and the Haitong Share Purchase Agreement II from loans from affiliates and a bank loan.

Pursuant to the Merger Agreement (as defined below), Merger Sub (as defined below) will be merged with and into the Issuer, with the Issuer surviving the Merger (as defined below) and becoming a wholly-owned subsidiary of Parent (as defined below) as a result of the Merger. The descriptions of the Merger and the Merger Agreement set forth in Item 4 below are incorporated by reference in their entirety into this Item 3. The information disclosed in this paragraph is qualified in its entirety by reference to the Merger Agreement, a copy of which is filed as Exhibit 7.23, and is incorporated herein by reference in its entirety.

It is anticipated that, at a price of US\$7.10 in cash per ADS (each representing two Class A Ordinary Shares) or US\$3.55 in cash per Class A Ordinary Share, approximately US\$467.2 million will be expended in acquiring approximately 131.6 million outstanding Class A Ordinary Shares (calculated based on the number of ordinary shares outstanding as of April 3, 2015) owned by shareholders of the Issuer other than the Third Consortium Members (as defined below) in connection with the Merger.

Pursuant to the Zhongrong Legend Equity Commitment Letter (as defined below), the Ningxia Silkroad Equity Commitment Letter (as defined below) and the Zhengjun Investment Equity Commitment Letter (as defined below), the Merger will be financed with cash contributions in Parent from each of Zhongrong Legend (as defined below), Ningxia Silkroad (as defined below) and Zhengjun Investment (as defined below) or their affiliates.

Item 4. Purpose of Transaction.

Item 4 is hereby amended and restated as follows:

On January 27, 2014, Shanda Interactive Entertainment Limited (Shanda Interactive) and Primavera Capital (Cayman) Fund I L.P. (Primavera) (together with Shanda Interactive, the Initial Consortium and each member in the Initial Consortium, a Initial Consortium Member) entered into a consortium agreement (the Initial Consortium Agreement). Under the Initial Consortium Agreement, the Initial Consortium Members agreed, among other things, (i) to jointly deliver a preliminary non-binding proposal to the board of directors of the Issuer (the Board) to acquire the Issuer in a going-private transaction (the Initial Consortium Transaction), (ii) to deal exclusively with each other with respect to the Initial Consortium Transaction until the earlier of (x) nine months after the date thereof, and (y) termination of the Initial Consortium Agreement by all Initial Consortium Members, (iii) to use their reasonable efforts and cooperate in good faith to arrange debt financing to support the Initial Consortium Transaction, and (iv) to cooperate and proceed in good faith to negotiate and consummate the Initial Consortium Transaction.

On January 27, 2014, Shanda SDG Investment Limited (SDG), a wholly-owned subsidiary of Shanda Interactive, and Primavera entered into a share purchase agreement (the Primavera Share Purchase Agreement) pursuant to which SDG sold, and Primavera purchased, 28,959,276 Class A Ordinary Shares (the Primavera Purchase Shares) at US\$2.7625 per Class A Ordinary Share. The purchase and sale of the Primavera Purchase Shares was completed on February 17, 2014.

On April 18, 2014, SDG and Perfect World Co., Ltd. (Perfect World) entered into a share purchase agreement (the PW Share Purchase Agreement) pursuant to which SDG sold, and Perfect World purchased, 30,326,005 Class A Ordinary Shares (the PW Purchase Shares) at US\$3.2975 per Class A Ordinary Shares. The purchase and sale of the PW Purchase Shares was completed on May 16, 2014.

Concurrently with the execution of the PW Share Purchase Agreement, Shanda Interactive, Primavera and Perfect World entered into an adherence agreement (the PW Adherence Agreement), pursuant to which Perfect World became a party to the Initial Consortium Agreement and joined the Initial Consortium.

On April 25, 2014, FV Investment Holdings (FV Investment), which is an affiliate of FountainVest Partners, Shanda Interactive, Primavera and Perfect World entered into an adherence agreement (the FV Adherence Agreement), pursuant to which FV Investment became a party to the Initial Consortium Agreement and joined the Initial Consortium.

On May 19, 2014, CAPIV Engagement Limited (Carlyle), which is an affiliate of Carlyle Asia Partners IV, L.P., Shanda Interactive, Primavera, Perfect World and FV Investment entered into an adherence agreement (the Carlyle Adherence Agreement), pursuant to which Carlyle became a party to the Initial Consortium Agreement and joined the Initial Consortium.

On August 31, 2014, SDG and Orient Finance Holdings (Hong Kong) Limited, a company incorporated under the laws of Hong Kong (Orient HK) entered into a share purchase agreement (the Orient Share Purchase Agreement) pursuant to which SDG agreed to sell, and Orient HK agreed to purchase, 123,552,669 Class A Ordinary Shares (the Orient Purchase Shares) at US\$3.45 per Class A Ordinary Share (the Orient Purchase Price) subject to the terms and conditions thereof. Pursuant to the Orient Share Purchase Agreement, if (i) a going-private transaction occurs within one year of the closing date of the sale of the Orient Purchase Shares where Orient HK is part of the buyer consortium and the Going-private Price is higher than the Orient Purchase Price, or (ii) a going-private transaction occurs within one year of the closing date of the sale of the Orient Purchase Shares where Orient HK is not part of the buyer consortium due to its own decision or election without SDG's written consent and the Going-private Price is higher than the Orient Purchase Price, Orient shall pay SDG the shortfall between the Orient Purchase Price and the Going-private Price with respect to all the Orient Purchase Shares. Pursuant to the Orient Share Purchase Agreement, if a going-private transaction is not consummated within one year of the closing date of the sale of the Orient Purchase Shares solely due to SDG's failure to vote in favor of such going-private transaction, SDG shall repurchase the Orient Purchase Shares at a per share price equal to the Orient Purchase Price. The purchase and sale of the Orient Purchase Shares was completed on September 23, 2014.

On September 1, 2014, Perfect World, FV Investment and Carlyle withdrew from the Initial Consortium pursuant to a withdrawal notice (the Withdrawal Notice).

On September 1, 2014, Shanda Interactive, Primavera and Orient HK entered into an adherence agreement (the Orient Adherence Agreement), pursuant to which Orient HK became a party to the Initial Consortium Agreement and joined the Initial Consortium.

On September 1, 2014, SDG and Haitong LP entered into a share purchase agreement (the Haitong Share Purchase Agreement I) pursuant to which SDG agreed to sell, and Haitong agreed to purchase, 48,152,848 Class A Ordinary Shares (the Haitong Purchase Shares) at US\$3.45 per Class A Ordinary Share subject to the terms and conditions thereof. The purchase and sale of the Haitong Purchase Shares was completed on September 23, 2014.

Concurrently with the execution of the Haitong Share Purchase Agreement I, Primavera, Perfect World and Haitong LP entered into a share purchase agreement (the Haitong Share Purchase Agreement II), pursuant to which Haitong agreed to purchase 28,959,276 and 30,326,005 Class A Ordinary Shares (collectively, the Haitong Secondary Purchase Shares) from Primavera and Perfect World, respectively. The purchase and sale of the Haitong Secondary Purchase Shares was completed on September 23, 2014. In connection with the transaction, SDG, Primavera and Perfect World entered into a consent and release dated as of September 1, 2014 (the Consent and Release), pursuant to which all remaining obligations of Primavera and its affiliates and SDG and its affiliates under the Primavera Share Purchase Agreement, and all remaining obligations of Perfect World and its affiliates and SDG and its affiliates under the PW Share Purchase Agreement, as applicable, automatically terminated upon consummation of the transaction.

On September 1, 2014, Shanda Interactive, Primavera and Haitong LP entered into an adherence agreement (the Haitong Adherence Agreement), pursuant to which Haitong LP became a party to the Initial Consortium Agreement and joined the Initial Consortium.

On September 1, 2014, SDG and Ningxia Zhongyincashmere International Group Co., Ltd, a company formed under the laws of the People's Republic of China (Ningxia) entered into a share purchase agreement (the Ningxia Share Purchase Agreement) pursuant to which SDG agreed to sell, and Ningxia agreed to purchase, 80,577,828 Class A Ordinary Shares (the Ningxia Purchase Shares) at US\$3.45 per Class A Ordinary Share subject to the terms and conditions thereof. The purchase and sale of the Ningxia Purchase Shares was completed on September 23, 2014.

On September 1, 2014, Shanda Interactive, Primavera and Ningxia entered into an adherence agreement (the Ningxia Adherence Agreement), pursuant to which Ningxia became a party to the Initial Consortium Agreement and joined the

Initial Consortium.

On September 1, 2014, Primavera withdrew from the Initial Consortium pursuant to a withdrawal notice (the Primavera Withdrawal Notice). From and after September 1, 2014, references to the Initial Consortium or the Initial Consortium Members should include Shanda Interactive, Ningxia, Orient HK and Haitong, and should not include Perfect World, FV Investment, Carlyle or Primavera.

On October 27, 2014, the exclusivity period under the Initial Consortium Agreement expired. On October 28, 2014, Shanda Interactive and Ningxia entered into a letter agreement (the Exclusivity and Release Letter), pursuant to which (i) Shanda Interactive and Ningxia agreed to continue to work exclusively with each other until November 25, 2014 to undertake a going private transaction involving the Company; (ii) Ningxia agreed to release Shanda Interactive and its affiliates from any and all liabilities or claims relating to, among other things, the Initial Consortium Agreement, the Initial Consortium Transaction and any proposal or offer of similar transactions; and (iii) Ningxia agreed to indemnify Shanda Interactive and its affiliates against any and all liabilities or claims relating to, among other things, the Initial Consortium Agreement, the Initial Consortium Transaction and any proposal or offer of similar transactions, and Shanda Interactive's negotiation, execution, delivery and performance of the Exclusivity and Release Letter.

On November 24, 2014, Orient HK and Orient Hongtai (Hong Kong) Limited, a company incorporated under the laws of Hong Kong, (Hongtai HK) entered into a share purchase agreement (the Hongtai Share Purchase Agreement), and Orient HK and Orient Hongzhi (Hong Kong) Limited, a company incorporated under the laws of Hong Kong (Hongzhi HK), entered into a share purchase agreement (the Hongzhi Share Purchase Agreement), pursuant to which Hongtai HK and Hongzhi HK purchased, 61,776,334 Class A Ordinary Shares and 61,776,335 Class A Ordinary Shares, respectively, from Orient HK.

On November 25, 2014, SDG, Ningxia, Zhongrong Shengda Investment Holdings (Hong Kong) Company Limited, a company established under the laws of Hong Kong (Zhongrong Shengda), and Yili Shengda Investment Holdings (Hong Kong) Company Limited, a company formed under the laws of Hong Kong (Yili Shengda) entered into a share purchase agreement (the SDG Class B Share Purchase Agreement), pursuant to which each of Zhongrong Shengda and Yili Shengda agreed to purchase 48,759,187 Class B Ordinary Shares from SDG. The purchase and sale under the SDG Class B Share Purchase Agreement were completed on the same day (the Closing). As a result, all of the Class B Ordinary Shares held by SDG immediately prior to the Closing have been transferred to Zhongrong Shengda and Yili Shengda, and SDG no longer beneficially owns any ordinary shares of the Issuer.

On December 5, 2014, Ningxia Yilida Capital Investment Limited Partnership, an affiliate of Yili Shengda (Ningxia Yilida) and Ningxia (together with Ningxia Yilida, the Second Consortium, and each member of the Second Consortium, a Second Consortium Member) entered into a consortium agreement (the Second Consortium Agreement). Under the Second Consortium Agreement, the Second Consortium Members agreed, among other things, (i) to acquire the Issuer in a going private transaction (the Second Consortium Transaction), (ii) to deal exclusively with each other with respect to the Second Consortium Transaction until the earlier of (x) February 6, 2015, and (y) termination of the Second Consortium Agreement, and (iii) to cooperate and proceed in good faith to negotiate and consummate the Second Consortium Transaction. The Second Consortium Members intended to acquire the Issuer at a price of US\$6.90 in cash per ADS (each representing two Class A Ordinary Shares) or \$3.45 in cash per Class A or Class B Ordinary Share. Pursuant to its terms, the Second Consortium Agreement terminated automatically on February 6, 2015 upon the expiration of the exclusivity period.

On March 16, 2015, Ningxia Yilida, Ningxia, Hongtai HK, Hongzhi HK and Hao Ding (together with Ningxia Yilida, Ningxia, Hongtai HK and Hongzhi HK, the Third Consortium, and each member of the Third Consortium, a Third Consortium Member), entered into a consortium agreement (the Third Consortium Agreement). Under the Third Consortium Agreement, the Third Consortium Members agreed, among other things, (i) to acquire the Issuer in a going private transaction (the Third Consortium Transaction), (ii) to deal exclusively with each other with respect to the Third Consortium Transaction until the earlier of (x) April 30, 2015, and (y) termination of the Third Consortium Agreement, and (iii) to cooperate and proceed in good faith to negotiate and consummate the Third Consortium

Transaction.

On April 3, 2015, the Issuer entered into an agreement and plan of merger (the "Merger Agreement") with Capitalhold Limited, a Cayman Islands company ("Parent") and Capitalcorp Limited, a Cayman Islands company and a wholly-owned subsidiary of Parent ("Merger Sub"). Pursuant to the Merger Agreement, Merger Sub will be merged with and into the Issuer (the "Merger"), with the Issuer surviving the Merger and becoming a wholly-owned subsidiary of Parent as a result of the Merger. At the effective time of the Merger, each of the Issuer's Class A Ordinary Shares issued and outstanding immediately prior to the effective time of the Merger (including Ordinary Shares represented by ADSs) will be cancelled in consideration for the right to receive \$3.55 per Ordinary Share or US\$7.10 per ADS, in each case, in cash, without interest and net of any applicable withholding taxes, except for (i) the Ordinary Shares held by each of Yili Shengda, Zhongrong Shengda, Zhongrong, Hongtai HK, Hongzhi HK, and Hao Ding (such shareholders, the "Rollover Shareholders," and such Ordinary Shares, the "Rollover Shares"), and any Ordinary Shares held by Parent, the Issuer or any of their subsidiaries immediately prior to the effective time of the Merger, each of which will be cancelled without payment of any consideration or distribution therefor, and (ii) Ordinary Shares owned by holders who have validly exercised and not effectively withdrawn or lost their rights to dissent from the Merger pursuant to Section 238 of the Companies Law of the Cayman Islands, which Ordinary Shares will be cancelled at the effective time of the Merger for the right to receive the fair value of such Ordinary Shares determined in accordance with the provisions of Section 238 of the Companies Law of the Cayman Islands. The Merger is subject to the approval of the Issuer's shareholders and various other closing conditions.

Concurrently with the execution of the Merger Agreement, the Rollover Shareholders entered into a support agreement (the "Support Agreement") with Parent, pursuant to which the Rollover Shareholders agreed, among other things, that (i) each of them will vote the Rollover Shares in favor of the authorization and approval of the Merger Agreement and the transactions contemplated thereunder, including the Merger, and (ii) the Rollover Shares will be cancelled without payment of any consideration or distribution therefor at the effective time of the Merger.

Concurrently with the execution of the Merger Agreement, each of Ningxia Zhongrong Legend Equity Investment Partnership Enterprise (Limited Partnership), a partnership established under the laws of the People's Republic of China ("Zhongrong Legend"), Ningxia Silkroad equity Investment Partnership Enterprise (Limited Partnership) ("Ningxia Silkroad"), and Zhengjun Equity Investment Partnership Enterprise (Limited Partnership) ("Zhengjun Investment"), a PRC limited partnership and an affiliate of Ningxia Yilida, entered into an adherence agreement (individually, the "Zhongrong Legend Adherence Agreement," the "Ningxia Silkroad Adherence Agreement," and the "Zhengjun Investment Adherence Agreement") with the existing Third Consortium Members, pursuant to which each of Zhongrong Legend, Ningxia Silkroad and Zhengjun Investment became a party to the Third Consortium Agreement and joined the Third Consortium.

Concurrently with the execution of the Merger Agreement, each of Zhongrong Legend, Ningxia Silkroad and Zhengjun Investment entered into an equity commitment letter (individually, the "Zhongrong Legend Equity Commitment Letter," the "Ningxia Silkroad Commitment Letter," and the "Zhengjun Investment Commitment Letter") with Parent, pursuant to which each of Zhongrong Legend, Ningxia Silkroad and Zhengjun Investment undertook to fund the transactions contemplated under the Merger Agreement through cash contributions in Parent from each of them or their affiliates.

Concurrently with the execution of the Merger Agreement, each of Zhongrong Legend, Ningxia Silkroad and Zhengjun Investment entered into a limited guarantee (individually, the "Zhongrong Legend Limited Guarantee," the "Ningxia Silkroad Limited Guarantee," and the "Zhengjun Investment Limited Guarantee") in favor of the Issuer with respect to, among other things, a portion of the payment obligations of Parent and Merger Sub corresponding to the cash contributions committed by each of Zhongrong Legend, Ningxia Silkroad and Zhengjun Investment as set out in their respective equity commitment letters.

If the Merger is completed, the ADSs would be delisted from the NASDAQ Global Select Market and the Issuer's obligations to file periodic report under the Exchange Act would be terminated.

In addition, consummation of the Merger could result in one or more of the actions specified in clauses (a)-(j) of Item 4 of Schedule 13D, including the acquisition or disposition of securities of the Issuer, a merger or other extraordinary transaction involving the Issuer, a change to the Board (as the board of the surviving company in the merger) to consist solely of persons to be designated by the Merger, and a change in the Issuer's memorandum and articles of association to reflect that the Issuer would become a privately held company. No assurance can be given that the Merger will be consummated.

Descriptions of the Initial Consortium Agreement, the Primavera Share Purchase Agreement, the PW Share Purchase Agreement, the PW Adherence Agreement, the FV Adherence Agreement, the Carlyle Adherence Agreement, the Orient Share Purchase Agreement, the Haitong Share Purchase Agreement I, the Ningxia Share Purchase Agreement, the Orient Adherence Agreement, the Haitong Adherence Agreement, the Ningxia Adherence Agreement, the Withdrawal Notice, the Primavera Withdrawal Notice, the Haitong Share Purchase Agreement II, the Consent and Release, the Exclusivity and Release Letter, the SDG Class B Share Purchase Agreement, the Second Consortium Agreement, the Third Consortium Agreement, the Merger Agreement, the Support Agreement, the Zhongrong Legend Adherence Agreement, the Ningxia Silkroad Adherence Agreement, the Zhengjun Investment Adherence Agreement, the Zhongrong Legend Equity Commitment Letter, the Ningxia Silkroad Equity Commitment Letter, the Zhengjun Investment Equity Commitment Letter, the Zhongrong Legend Limited Guarantee, the Ningxia Silkroad Limited Guarantee and the Zhengjun Investment Limited Guarantee in this Statement are qualified in their entirety by reference to such above-mentioned agreements, copies of which are filed as Exhibits 7.03, 7.04, 7.05, 7.06, 7.07, 7.08, 7.09, 7.10, 7.11, 7.12, 7.13, 7.14, 7.15, 7.16, 7.17, 7.18, 7.19, 7.20, 7.21, 7.22, 7.23, 7.24, 7.25, 7.26, 7.27, 7.28, 7.29, 7.30, 7.31, 7.32 and 7.33 hereto and incorporated herein by reference in their entirety.

Item 5. Interest in Securities of the Issuer.

Item 5(a) (b) is hereby amended and restated as follows:

(a)-(b) The following disclosure assumes that there were a total of 443,179,215 Class A Ordinary Shares and 97,518,374 Class B Ordinary Shares outstanding as of April 3, 2015. Each Class A Ordinary Share is entitled to one vote per share and is not convertible into Class B Ordinary Shares. Each Class B Ordinary Share is entitled to 10 votes per share and is convertible at any time into one Class A Ordinary Share at the election of its holder.

Under the Haitong Share Purchase Agreement I, 48,152,848 Class B Ordinary Shares held by SDG were converted into Class A Ordinary Shares on a one-to-one basis and sold to Hao Ding, and under the Haitong Share Purchase Agreement II, 28,959,276 and 30,326,005 Class A Ordinary Shares from Primavera and Perfect World, respectively, were sold to Hao Ding, collectively representing approximately 19.9% of (and approximately 7.6% of the total number of votes represented by) the combined total outstanding shares (including Class A Ordinary Shares and Class B Ordinary Shares) of the Issuer as of April 3, 2015.

In addition, pursuant to Section 13(d)(3) of the Act, the Reporting Persons, Ningxia, Zhongrong Legend, Ningxia Silkroad, Ningxia Yilida, Zhengjun Investments, Hongtai HK and Hongzhi HK may, on the basis of the facts described elsewhere herein, be considered to be a group. As of the date hereof, Ningxia, Zhongrong Legend, Ningxia Silkroad, Ningxia Yilida, Zhengjun Investments, Hongtai HK and Hongzhi HK collectively own 97,518,374 Class B Ordinary Shares and 204,130,497 Class A Ordinary Shares, collectively representing approximately 55.8% of the total ordinary shares outstanding as of April 3, 2015, or approximately 83.2% of total number of votes represented by the total ordinary shares outstanding as of April 3, 2015.

Neither the filing of this Statement nor any of its contents shall be deemed to constitute an admission by the Reporting Persons that they are the beneficial owner of any ordinary shares as may be beneficially owned by Ningxia, Ningxia Yilida, Hongtai HK or Hongzhi HK for purposes of Section 13(d) of the Act or for any other purpose, and such beneficial ownership is expressly disclaimed.

(c) Except as set forth in Items 3 and 4, to the best knowledge of the Reporting Persons with respect to the persons named in response to Item 5(a), none of the persons named in response to Item 5(a) has effected any transactions in the shares of the Issuer during the past 60 days.

(d) Not applicable.

(e) Not applicable.

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

Item 6 is hereby amended and restated as follows:

Descriptions of the Initial Consortium Agreement, the Primavera Share Purchase Agreement, the PW Share Purchase Agreement, the PW Adherence Agreement, the FV Adherence Agreement, the Carlyle Adherence Agreement, the Orient Share Purchase Agreement, the Haitong Share Purchase Agreement I, the Ningxia Share Purchase Agreement, the Orient Adherence Agreement, the Haitong Adherence Agreement, the Ningxia Adherence Agreement, the Withdrawal Notice, the Primavera Withdrawal Notice, the Haitong Share Purchase Agreement II, the Consent and Release, the Exclusivity and Release Letter, the SDG Class B Share Purchase Agreement, the Hongtai Share Purchase Agreement, the Hongzhi Share Purchase Agreement, the Second Consortium Agreement, the Third Consortium Agreement, the Merger Agreement, the Support Agreement, the Zhongrong Legend Adherence Agreement, the Ningxia Silkroad Adherence Agreement, the Zhengjun Investment Adherence Agreement, the Zhongrong Legend Equity Commitment Letter, the Ningxia Silkroad Equity Commitment Letter, the Zhengjun Investment Equity Commitment Letter, the Zhongrong Legend Limited Guarantee, the Ningxia Silkroad Limited Guarantee and the Zhengjun Investment Limited Guarantee in this Statement under Item 4 are incorporated herein by reference in their entirety.

Item 7. Material to Be Filed as Exhibits.

Item 7 is hereby amended and supplemented by adding Exhibit 7.23 through 7.33 to the end thereof:

- Exhibit 7.23 Merger Agreement dated April 3, 2015 (incorporated herein by reference to Exhibit 99.2 to Current Report on Form 6-K filed by the Issuer with the Securities and Exchange Commission on April 3, 2015)
- Exhibit 7.24 Support Agreement dated April 3, 2015 (incorporated herein by reference to Exhibit 7.05 to Schedule 13D filed by Yili Shengda Investment Holdings (Hong Kong) Company Limited with the Securities and Exchange Commission on April 6, 2015)
- Exhibit 7.25 Zhongrong Legend Adherence Agreement dated April 3, 2015 (incorporated herein by reference to Exhibit 7.06 to Schedule 13D filed by Yili Shengda Investment Holdings (Hong Kong) Company Limited with the Securities and Exchange Commission on April 6, 2015)
- Exhibit 7.26 Ningxia Silkroad Adherence Agreement dated April 3, 2015 (incorporated herein by reference to Exhibit 7.07 to Schedule 13D filed by Yili Shengda Investment Holdings (Hong Kong) Company Limited with the Securities and Exchange Commission on April 6, 2015)
- Exhibit 7.27 Zhengjun Investment Adherence Agreement dated April 3, 2015 (incorporated herein by reference to Exhibit 7.08 to Schedule 13D filed by Yili Shengda Investment Holdings (Hong Kong) Company Limited with the Securities and Exchange Commission on April 6, 2015)
- Exhibit 7.28 Zhongrong Legend Equity Commitment Letter dated April 3, 2015 (incorporated herein by reference to Exhibit 7.09 to Schedule 13D filed by Yili Shengda Investment Holdings (Hong Kong) Company Limited with the Securities and Exchange Commission on April 6, 2015)
- Exhibit 7.29 Ningxia Silkroad Equity Commitment Letter dated April 3, 2015 (incorporated herein by reference to Exhibit 7.10 to Schedule 13D filed by Yili Shengda Investment Holdings (Hong Kong) Company Limited with the Securities and Exchange Commission on April 6, 2015)
- Exhibit 7.30

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Zhengjun Investment Equity Commitment Letter dated April 3, 2015 (incorporated herein by reference to Exhibit 7.11 to Schedule 13D filed by Yili Shengda Investment Holdings (Hong Kong) Company Limited with the Securities and Exchange Commission on April 6, 2015)

- Exhibit 7.31 Zhongrong Legend Limited Guarantee dated April 3, 2015 (incorporated herein by reference to Exhibit 99.3 to Current Report on Form 6-K filed by the Issuer with the Securities and Exchange Commission on April 3, 2015)
- Exhibit 7.32 Ningxia Silkroad Limited Guarantee dated April 3, 2015 (incorporated herein by reference to Exhibit 99.4 to Current Report on Form 6-K filed by the Issuer with the Securities and Exchange Commission on April 3, 2015)
- Exhibit 7.33 Zhengjun Investment Limited Guarantee dated April 3, 2015 (incorporated herein by reference to Exhibit 99.5 to Current Report on Form 6-K filed by the Issuer with the Securities and Exchange Commission on April 3, 2015)

SIGNATURES

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: April 13, 2015

Hao Ding International Limited

By: /s/ Liu Jing
Name: Liu Jing
Title: Sole Director

Shanghai Hai Sheng Tong Investment Co.,
Ltd.

By: /s/ Liu Jing
Name: Liu Jing
Title: Executive Director

Shanghai Buyout Fund L.P.
By Haitong M&A Capital Management

(Shanghai) Co., Ltd., its general partner

By: /s/ Yang Yanhua
Name: Yang Yanhua
Title: Chairwoman of the Board

Haitong M&A Capital Management
(Shanghai)

Co., Ltd.

By: /s/ Yang Yanhua
Name: Yang Yanhua
Title: Chairwoman of the Board