
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934

(Amendment No.)*

LightInTheBox Holding Co., Ltd.

(Name of Issuer)

Ordinary shares, par value US\$0.000067 per share

(Title of Class of Securities)

53225G102

(CUSIP Number)

Wing Ming Ma

Company Secretary

Zall Development Group Ltd.

Suite 1606, 16th Floor, Two Exchange Square

Central, Hong Kong

852-3153-5808

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

With copies to:

Ning Zhang, Esq.

Orrick, Herrington & Sutcliffe LLP

5701 China World Tower

No.1 Jianguomenwai Avenue

Beijing 100004

People's Republic of China

86-10-8595-5693

March 30, 2016

(Date of Event Which Requires Filing of This Statement)

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

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See § 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.

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 Zall Cross-border E-commerce Investment Company 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 and BK	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 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 49,955,000
	9	SOLE DISPOSITIVE POWER 0
	10	SHARED DISPOSITIVE POWER 49,955,000
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 49,955,000	
12	CHECK BOX 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) 33.5%*	
14	TYPE OF REPORTING PERSON CO	

* The calculation of this percentage is based on 149,101,087 ordinary shares of the Issuer, par value US\$0.000067 per share, outstanding as of March 17, 2016 on a fully diluted basis which includes the Securities (defined hereinafter). See Item 5 for more information.

1	NAMES OF REPORTING PERSONS Zall Development (BVI) Holding Company 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 ITEM 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 49,955,000
	9	SOLE DISPOSITIVE POWER 0
	10	SHARED DISPOSITIVE POWER 49,955,000
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 49,955,000	
12	CHECK BOX 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) 33.5%*	
14	TYPE OF REPORTING PERSON CO	

* The calculation of this percentage is based on 149,101,087 ordinary shares of the Issuer, par value US\$0.000067 per share, outstanding as of March 17, 2016 on a fully diluted basis which includes the Securities. See Item 5 for more information.

1	NAMES OF REPORTING PERSONS Zall Development Group Ltd.	
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 and WC	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 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 49,955,000
	9	SOLE DISPOSITIVE POWER 0
	10	SHARED DISPOSITIVE POWER 49,955,000
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 49,955,000	
12	CHECK BOX 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) 33.5%*	
14	TYPE OF REPORTING PERSON HC	

* The calculation of this percentage is based on 149,101,087 ordinary shares of the Issuer, par value US\$0.000067 per share, outstanding as of March 17, 2016 on a fully diluted basis which includes the Securities. See Item 5 for more information.

1	NAMES OF REPORTING PERSONS Zall Development Investment Company 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 ITEM 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 49,955,000
	9	SOLE DISPOSITIVE POWER 0
	10	SHARED DISPOSITIVE POWER 49,955,000
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 49,955,000	
12	CHECK BOX 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) 33.5%*	
14	TYPE OF REPORTING PERSON CO	

* The calculation of this percentage is based on 149,101,087 ordinary shares of the Issuer, par value US\$0.000067 per share, outstanding as of March 17, 2016 on a fully diluted basis which includes the Securities. See Item 5 for more information.

1	NAMES OF REPORTING PERSONS Yan Zhi	
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 ITEM 2(D) OR 2(E) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION People's Republic of China ("PRC")	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 0
	8	SHARED VOTING POWER 49,955,000
	9	SOLE DISPOSITIVE POWER 0
	10	SHARED DISPOSITIVE POWER 49,955,000
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 49,955,000	
12	CHECK BOX 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) 33.5%*	
14	TYPE OF REPORTING PERSON IN	

* The calculation of this percentage is based on 149,101,087 ordinary shares of the Issuer, par value US\$0.000067 per share, outstanding as of March 17, 2016 on a fully diluted basis which includes the Securities. See Item 5 for more information.

Item 1. Security and Issuer

This statement on Schedule 13D (this "**Statement**") relates to Ordinary Shares, par value US\$0.000067 per share (the "**Ordinary Shares**"), of LightInTheBox Holding Co., Ltd., a company incorporated in the Cayman Islands the ("**Issuer**"), whose principal executive offices are located at Tower 2, Area D, Diantong Square; No. 7 Jiuxianqiao North Road; Chaoyang District, Beijing 100015; PRC. Two Ordinary Shares of the Issuer are represented by one American depository share ("**ADS**").

Item 2. Identity and Background

This Statement is being filed by the following persons (each a "**Reporting Person**" and, collectively, the "**Reporting Persons**"):

- Zall Cross-border E-commerce Investment Company Limited, a company incorporated in the British Virgin Islands ("**E-commerce**"),
- Zall Development (BVI) Holding Company Limited, a company incorporated in the British Virgin Islands ("**Development**"),
- Zall Development Group Ltd., a company incorporated in the Cayman Islands with limited liability ("**Parent**"),
- Zall Development Investment Company Limited, a company incorporated in the British Virgin Islands ("**Investment**"), and
- Mr. Yan Zhi, an individual ("**Yan**").

Parent is a leading developer and operator of large-scale, consumer product-focused wholesale shopping malls, as well as a commercial space provider, in China. The principal business of E-commerce is to hold Parent's beneficial interest in the Subscription Shares (defined hereinafter) and engage in the transactions discussed in Item 4. The principal business of Development is to hold Parent's beneficial interest in E-commerce. The principal occupation of Yan is Co-Chairman of the Board of Directors and CEO of Parent as well as its executive director and founder. Investment's principal business is to hold Yan's beneficial interest in Parent.

The address of the principal business and office of the Reporting Persons is Suite 1606, 16th Floor, Two Exchange Square, Central, Hong Kong.

The name, business address, present principal occupation or employment, citizenship of each executive officer and director of the Reporting Persons are set forth on Attachment A at the end of this Statement.

During the last five years, none of the Reporting Persons nor, to the best knowledge of the Reporting Persons, any of the persons set forth on Attachment A, have been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors) or were 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.

Item 3. Source and Amount of Funds or Other Consideration

Pursuant to a Margin Loan Confirmation between CCB International Securities Limited ("**CCB**") and E-commerce, dated March 23, 2016 (the "**Confirmation**"), approximately HK\$450,000,000 was obtained by E-commerce under a margin loan to fund the purchase of the Subscription Shares. The term of the margin loan is 12 months and the margin loan bears an 8% simple interest per year, subject to default interest. The remaining purchase price for the Subscription Shares was financed by the Reporting Persons' working capital.

Item 4. Purpose of Transaction

The Subscription Agreement

On March 17, 2016, E-commerce and the Issuer entered into the Subscription Agreement (the "**Subscription Agreement**") under which the Issuer agreed to issue to E-commerce and E-commerce agreed to purchase, respectively:

- 42,500,000 Ordinary Shares (equivalent to 21,250,000 ADSs) (the "**Subscription Shares**") at \$1.80 per Ordinary Share (equivalent to \$3.60 per ADS) for US\$76,500,000, and
- a warrant to purchase 7,455,000 Ordinary Shares (equivalent to 3,727,500 ADSs) (the "**Warrant**") at an exercise price of \$2.75 per Ordinary Share (equivalent to \$5.50 per ADS) for US\$1.00.

On March 30, 2016, the transactions contemplated under the Subscription Agreement closed for an aggregate purchase price of US\$76,500,001. The Warrant is exercisable during the period starting on the 6 month anniversary of the closing and ending on the 24 month anniversary of the closing.

Further, in accordance with the Subscription Agreement, E-commerce is entitled to request that two current incumbent board members of the Issuer resign and that two directors, chosen by E-commerce, be appointed to the Issuer's board. On March 30, 2016, the incumbent directors, Messrs. Richard Lim and Ye Yuan, resigned. On the same day, Yan and Dr. Gang Yu, who is an executive director and co-Chairman of the Board of Parent, were appointed to the board of the Issuer. Yan and Dr. Yu have also been appointed, respectively, to the Issuer's Corporate Governance and Nominating Committee and the Compensation Committee.

The Investor Rights Agreement

In connection with the Subscription Agreement, the Issuer, E-commerce, Mr. Alan Quji Guo, chairman of the board of the Issuer and its CEO ("**Guo**"), and Wincore Holdings Limited, a company incorporated under the laws of the British Virgin Islands and wholly owned by Guo ("**Wincore**"), entered into the Investor Rights Agreement dated as of March 30, 2016 (the "**IR Agreement**").

Term of the IR Agreement. The IR Agreement is effective until the earlier of (i) a written agreement, signed by all parties to the IR Agreement, that the IR Agreement shall terminate, (ii) any date on which E-commerce, together with its affiliates and permitted transferees (collectively "**Investors**"), no longer holds 10% of the total number of Ordinary Shares then outstanding (the "**Minimum Percentage**"), or (iii) the termination of the Subscription Agreement in accordance with its terms.

Board Rights. Further, per the IR Agreement, as long as the Investors beneficially own the Minimum Percentage, E-commerce is entitled to nominate one director for appointment or election to the Issuer's board. And, as long as the Investors beneficially own 1.5 times the Minimum Percentage, E-commerce is entitled to nominate two directors for appointment or election to the Issuer's board. And, as long as E-commerce is entitled to nominate one director to the Issuer's board, E-commerce is entitled to nominate one director to serve on the Compensation Committee, the Corporate Governance and Nomination Committee, and all such other committees other than the Audit Committee, or other committees in accordance with listing rules and corporate governance best practice.

Lock-up and Transfer Restrictions. Except as consented to by the Issuer in writing, E-commerce is not permitted, directly or indirectly, to sell, transfer, or assign any of the Subscription Shares or any Ordinary Shares

issued pursuant to the Warrant (the "**Warrant Shares**") until the 6 month anniversary of March 30, 2016 other than a transfer to an affiliate of E-commerce. Written notice must be provided to the Issuer's board if E-commerce proposes, directly or indirectly, to sell, transfer, or assign an amount of Subscription or Warrant Shares representing 5% or more of the Issuer's outstanding share capital to any other shareholder of the Issuer who, prior to the transfer, holds 10% or more of the Issuer's outstanding share capital in an unregistered transaction under the Securities Act of 1933, as amended (the "**Securities Act**"). Further, the Issuer's board must approve any transaction whereby E-commerce proposes, directly or indirectly, to sell, transfer, or assign an amount of Subscription or Warrant Shares representing 10% or more of the Issuer's outstanding share capital to any other shareholder of the Issuer who, prior to the transfer, holds 15% or more of the Issuer's outstanding share capital (calculated on a fully-diluted basis) in an unregistered transaction under the Securities Act. The Issuer's board must also approve any transaction whereby E-commerce proposes, directly or indirectly, to sell, transfer, or assign any of the Subscription or Warrant Shares in an unregistered transaction under the Securities Act to a competitor of the Issuer and E-commerce holds Ordinary Shares or ADSs (including Warrant Shares) representing 5% or more of the Issuer's outstanding share capital.

Other Restrictions. Subject to the terms of the IR Agreement and certain exceptions contained therein, neither Guo nor Wincore may directly or indirectly sell, transfer, or assign any equity securities of the Issuer held by them without the prior written consent of E-commerce for a period of 2 years from March 30, 2016.

Pre-emptive Right. E-commerce has the pre-emptive right to purchase up to E-commerce's pro-rata share of new securities of the Issuer if the Issuer proposes to undertake an allotment and issuance of new securities either for a per Ordinary Share issue price of less than US\$5.40 or under certain circumstances approved by the Issuer's board.

Stand-still Arrangement. Unless otherwise permitted by the terms of the IR Agreement, E-commerce or its controlled affiliates may not, without the prior written approval of the Issuer's board, directly or indirectly, whether acting alone or as part of a group or otherwise in concert with others: (i) acquire or enter into any agreement with any third party with respect to the acquisition of additional voting securities of the Issuer by E-commerce or its controlled affiliates that will result in E-commerce or its controlled affiliates holding, in the aggregate more than 45% of the Issuer's outstanding share capital calculated on a fully-diluted basis and including the Warrant Shares, (ii) advise, assist, or act as a financing source for, or otherwise invest in, any other person for the purpose described in (i), or (iii) publicly disclose any intention, plan, or arrangement with respect to any of the foregoing. Further, the Issuer's board must approve any proposed transaction whereby, after March 30, 2016, E-commerce and/or its controlled affiliates proposes to acquire any additional voting securities of the Issuer such that immediately after the acquisition E-commerce and/or its controlled affiliates shall become holder(s) of 45% or more of the Issuer's outstanding share capital calculated on a fully-diluted basis.

Registration Rights. E-commerce is entitled to customary registration rights under U.S. securities laws with respect to the Subscription Shares.

The foregoing descriptions of the Subscription Agreement and the IR Agreement are qualified in their entirety by this reference to the Subscription Agreement (that contains the form of the IR Agreement as Exhibit C) that is filed as exhibit 99.2 to the Form 6-K filed by the Issuer on March 17, 2016 and incorporated into this Statement as exhibit 1, and which is hereby incorporated by reference into this Item 4.

Further Matters

Except as disclosed in this Statement, and in connection with the Subscription Agreement and the IR Agreement referenced above, none of the Reporting Persons and, to the best of their knowledge, any person named in Attachment A, has any present plans or proposals that relate to, or would result in, any of the results described in subparagraphs (a) through (j) of Item 4 of Schedule 13D.

Except as disclosed in this Statement, the Reporting Persons have no present intention to further acquire securities of the Issuer; provided, however, the Reporting Persons intend to review their investment on a regular basis and, as a result of such review and subject to the Subscription Agreement and the IR Agreement and other applicable agreements, may determine at any time or from time to time, either alone or as part of a group:

- to acquire additional securities of the Issuer through open market purchases, privately negotiated
-

transactions, or otherwise,

- to dispose of all or a portion of the securities of the Issuer beneficially owned in the open market, privately negotiated transactions, or otherwise, or
- to take any other available course of action which may involve one or more of the transactions described in subparagraphs (a) through (j) of Item 4 of Schedule 13D or have the results described in those subparagraphs.

Notwithstanding anything in this Statement to the contrary, each Reporting Person specifically reserves the right to change its intention with respect to any and all matters disclosed or referenced herein. In reaching any decision with respect to any course of action, each Reporting Person expects it would take into consideration a variety of factors including, but not limited to, the Issuer's business and prospects, other business opportunities available to the Reporting Person, changes in applicable laws and regulations, general economic conditions, worldwide money and equity market conditions (including the market price of the securities of the Issuer), tax considerations, and any other factors deemed relevant.

Item 5. Interest in Securities of the Issuer

(a) and (b)

Pursuant to the Subscription Agreement and the IR Agreement, each Reporting Person may be deemed to own beneficially in the aggregate 49,955,000 Ordinary Shares (the "**Securities**") consisting of 42,500,000 Ordinary Shares and 7,455,000 Warrant Shares. Further, each Reporting Person may be deemed to beneficially own 33.5% of the class of Ordinary Shares. This percentage is calculated based on 149,101,087 Ordinary Shares outstanding as of March 17, 2016 on a fully-diluted basis which includes the Securities. Per the Subscription Agreement, 94,456,773 Ordinary Shares were outstanding as of March 17, 2016 on a fully-diluted basis not including any Securities.

No Reporting Person has the sole power to vote or direct the vote or sole power to dispose or direct the disposition of the Securities. Each Reporting Person has the shared power to vote or to direct the vote or shared power to dispose or direct the disposition of the Securities subject to the terms of Subscription Agreement and the IR Agreement and any other applicable agreements.

Yan is the sole beneficial owner of Investment which beneficially owns approximately 75% of Parent which indirectly controls all of the beneficial interests in Development which is the sole beneficial owner of E-commerce. Pursuant to Rule 13d-3, Yan may be deemed to share beneficial ownership over the Securities beneficially held by E-commerce.

Other than for purposes of Rule 13d-3, the foregoing statements will not be deemed to constitute an admission by each Reporting Person that the Reporting Person is the beneficial owner of any Securities disclosed under this Statement, and such beneficial ownership is expressly disclaimed. To each Reporting Person's knowledge, no Ordinary Shares are beneficially owned by any person listed on Attachment A.

(c)

Except as described in Item 4 which is incorporated herein by this reference, during the past 60 days none of the Reporting Persons or, to the best knowledge of the Reporting Persons, persons listed on Attachment A has effected any transactions in Company Shares.

(d)

None.

(e)

Not Applicable.

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

The information disclosed under Items 3, 4, and 5 is incorporated by reference into this Item 6. The agreements listed as exhibits to this Schedule 13D are further incorporated by reference herein.

Except as described above, to the best knowledge of the Reporting Persons, there are no contracts, arrangements, understandings, or relationships (legal or otherwise) between any of the Reporting Persons or any person listed on Attachment A and any person with respect to any securities of the Issuer including, but not limited to, the transfer or voting of any of the securities, finder's fees, joint ventures, loan or option arrangements, puts or calls, guarantees of profits, division of profits or loss or the giving or withholding of proxies.

Item 7. Materials to be Filed as Exhibits

Exhibit Number	Description
1	Subscription Agreement, dated as of March 17, 2016, between Zall Cross-border E-commerce Investment Company Limited and LightInTheBox Holding Co., Ltd. (incorporated by reference to Exhibit 99.2 to the Issuer's Form 6-K filed on March 17, 2016) that contains the Form of Warrant as Exhibit A and the Form of Investor Rights Agreement among the Issuer, E-commerce, Guo, and Wincore as Exhibit C.
2	Margin Loan Confirmation, dated as of March 23, 2016, between CCB International Securities Limited and E-commerce.*
*	Certain portions have been redacted, confidential treatment has been requested, and redacted portions have separately been filed with the SEC.

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.

Date: April 11, 2016

Zall Cross-border E-commerce Investment Company Limited

By: /s/ Yan Zhi
Name: Yan Zhi
Title: Director

Zall Development (BVI) Holding Company Limited

By: /s/ Yan Zhi
Name: Yan Zhi
Title: Director

Zall Development Group Ltd.

By: /s/ Yan Zhi
Name: Yan Zhi
Title: Director

Zall Development Investment Company Limited

By: /s/ Yan Zhi
Name: Yan Zhi
Title: Director

/s/ Yan Zhi
Name: Yan Zhi

[Signature Page to Statement on Schedule 13D]

Attachment A

Listed below are the names, citizenship, and present principal occupation or employment of the executive officers and directors of Parent. The principal address of the Reporting Persons disclosed in Item 2 above is incorporated into this Attachment A with respect to the executive officers and directors of Parent. Below the "**Company**" refers to Parent and the "**Group**" refers to Parent together with its subsidiaries.

Directors

<u>Name</u>	<u>Citizenship</u>	<u>Present Principal Occupation or Employment</u>
Mr. Yan Zhi	PRC	Co-Chairman of the board and chief executive officer of the Company and an executive director and the founder of the Group. He is primarily responsible for the formulation of the Group's overall business and investment strategies, as well as supervising its project planning, business, and operation management. He has approximately 11 years of experience in the commercial property and wholesale shopping mall industries, as well as approximately 20 years of experience in business management in various industries. Mr. Yan has been appointed as a non-executive director and the chairman of CIG Yangtze Ports PLC, a company listed on the GEM (defined below) Board of the Stock Exchange (defined below) (Stock code: 8233), since 2011.
Dr. Gang Yu	USA	Executive director and co-chairman of the board of Parent since 2015. Dr. Gang has extensive experience in e-commerce and operation and logistics management and has previously served in various positions at multi-national corporations such as Dell Inc. and Amazon.com.
Mr. Cui Jinfeng	PRC	Executive director of Parent since 2011. Mr. Cui joined the Group in 2005 and is primarily responsible for the overall day-to-day management of Parent's projects outside Hubei Province. Mr. Cui has over 11 years of experience in the wholesale market and commercial property industries.
Mr. Wang Chuang	PRC	Executive director of Parent since 2015. Mr. Wang is the vice president of the Company and the executive president of North Hankou Group Co., Ltd. Mr. Wang joined the Group in 2014. He has over 16 years of work experience in government authorities, state-owned enterprises and the urban construction industry. Mr. Wang received a bachelor's diploma from Wuhan University of Technology in 1999 and a master's diploma from Wuhan University in 2007.
Mr. Wu Ying	PRC	Independent non-executive director of Parent since 2016. Mr. Wu is currently the chairman of China Capital Group since October 2008. Prior to joining China Capital Group, Mr. Wu served as chairman and chief executive officer of UTStarcom (China) Co. Ltd for 12 years. Mr. Wu has extensive experience in the telecommunication industry and venture capital investment. Mr. Wu obtained his bachelor degree in electronic engineering from the Beijing University of Technology in 1982 and obtained his master degree in electronic engineering from the New Jersey Institute of Technology in 1988.
Mr. Cheung Ka Fai	Hong Kong	Independent non-executive director of Parent since 2011. Mr. Cheung has over 18 years of experience in auditing, accounting, and finance. Prior to

joining Parent, Mr. Cheung worked as an auditor at Deloitte Touche Tohmatsu and served as the financial controller and company secretary of two companies listed on the Growth Enterprise Market ("GEM") Board of the Stock Exchange of Hong Kong Limited (the "Stock Exchange"). Mr. Cheung was the chief financial officer and company secretary of Huscoke Resources Holdings Limited, a company listed on the Main Board of the Stock Exchange from 2008 to 2012 and an executive director of Huscoke Resources Holdings Limited from 2009 to 2012. He has been serving as the chief financial officer of Bonjour Holdings Limited, a company listed on the Main Board of the Stock Exchange from 2012 to present. Mr. Cheung is an associate member of the Hong Kong Institute of Certified Public Accountants and a fellow of the Association of Chartered Certified Accountants.

Mr. Peng Chi	PRC	Executive director of Parent since 2016 and is responsible for the operation of company projects. Mr. Peng has over 17 years of experience in real estate development and management of large-scale infrastructure constructions. From 1999 to present, Mr. Peng has been serving as a director of Ramada Hotel Xiamen Co., Ltd. From 2001 to 2004, he was a director of Xiamen Rong Tai Real Estate Development Co., Ltd. From 2004 to 2006, Mr. Peng was the general manager of Hubei Jingdong Highway Construction and Development Co., Ltd. From 2004 to present, Mr. Peng has been serving as a director of Wuhan Tianshi Property Development Co., Ltd. From 2008 to present, Mr. Peng has been serving as a director of Hubei E'dong Yangtze River Highway Bridge Co., Ltd.
Mr. Wei Zhe	PRC	Independent non-executive director of Parent since 2016. Mr. Wei has over 15 years of experience in both investment and operational management in the People's Republic of China. Prior to launching Vision Knight Capital (China) Fund I, L.P., a private equity investment fund in 2011, Mr. Wei was an executive director and chief executive officer of Alibaba.com Limited. Prior to Alibaba.com Limited, Mr. Wei was the president, from 2002 to 2006, and chief financial officer, from 2000 to 2002, of B&Q China. From 2003 to 2006, Mr. Wei was also the chief representative for Kingfisher's China sourcing office, Kingfisher Asia Limited. Prior to that, Mr. Wei served as the head of investment banking at Orient Securities Company Limited from 1998 to 2000, and as corporate finance manager at Coopers & Lybrand (now part of PricewaterhouseCoopers) from 1995 to 1998. Mr. Wei was a non-executive director of HSBC Bank (China) Company Limited and The Hongkong and Shanghai Banking Corporation Limited and an independent director of 500.com Limited, and was also the vice chairman of China Chain Store & Franchise Association. Mr. Wei is also a non-executive director of PCCW Limited and Zhong Ao Home Group Limited, both of which are listed on the Hong Kong Stock Exchange, and an independent director of Leju Holdings Limited which is listed on the New York Stock Exchange and Shanghai M&G Stationery Inc. which is listed on the Shanghai Stock Exchange.

Executive Officers

<u>Name</u>	<u>Citizenship</u>	<u>Present Principal Occupation or Employment</u>
Mr. Zhu GuoHui	Hong Kong	Chief financial officer of the Company. Mr. Zhu joined the Group in 2014 and is primarily responsible for the financial management and capital market of the Company. Mr. Zhu possesses over 15 years of experience in the capital markets of Hong Kong and Mainland China. Prior to joining of the Company, Mr. Zhu has worked in various financial institutions including Credit Suisse, Value Partners Group (Stock Code: 806), a company listed on the Main Board of the Stock Exchange and BNP Paribas in connection with transactions on initial public offerings, mergers and acquisitions, direct investment, and corporate financing.
Ms. Liu Qin	PRC	Executive vice president of North Hankou Group Co. Ltd. Ms. Liu joined the Group in 2007 and is responsible for the day-to-day operational management of Wuhan Big World Project. Ms. Liu has over 15 years of experience in real estate sales, human resources management and administrative management. Ms. Liu has been appointed as an executive director of CIG Yangtze Ports PLC, a company listed on the GEM Board of the Stock Exchange since 2011.
Mr. Li Bin	PRC	Executive vice president of North Hankou Group Co., Ltd. Mr. Li is currently

responsible for the day-to-day operational management and property management of the Group's North Hankou Project. Mr. Li has over 16 years of experience in property management and market management. Mr. Li joined the Group in July 2007 as the general manager of Wuhan North Hankou Market Management Co., Ltd. and has held various positions within the Group. From May 1999 to June 2007, Mr. Li was manager of the property management department of Meijia Property Management (Wuhan) Co., Ltd.

Mr. Cao Tianbin	PRC	The general manager of the Group's marketing department. Mr. Cao is primarily responsible for the overall marketing and promotion of our Changsha project. Mr. Cao has approximately six years of experience in the wholesale market and investment management industries, and has over 19 years of experience in the operational management of commercial projects. He joined the Group in 2008 as the general manager of the merchandising department of North Hankou Group Co., Ltd. and has also been the assistant general manager of North Hankou Market Management Co., Ltd. since 2009. Prior to joining the Group in 2008, he was the vice general manager of Wuhan Wenhua Printing Co., Ltd. from 1996 to 2008.
Ms. Min Xueqin	PRC	The executive vice president of North Hankou Group Co., Ltd. Ms. Min joined the Group in 2008, and is primarily responsible for the service management and financing of North Hankou International Trade Center. She has nearly 8 years of experience in the commercial property, wholesale shopping mall, and financial industries.
Mr. Hu Yi	PRC	The chief executive officer of Wuhan Zall E-commerce Group Co., Ltd., Mr. Hu joined the Group in October 2015. He is responsible for business operations and daily management of e-commerce business of the Group. Mr. Hu is experienced in internet, proficient in the e-commerce business operations, product design and R & D management. Prior to joining the Group, he was the General Manager of central operations center of Yihaodian, a leading e-commerce player in China.

Zall Development Investment Company Limited, a company incorporated in the British Virgin Islands

Listed below are the names, citizenship and present principal occupation or employment of the sole director and executive officer of Investment. The principal address of Investment disclosed in Item 2 above is incorporated into this Attachment A with respect to such director and executive officer.

Director

<u>Name</u>	<u>Citizenship</u>	<u>Present Principal Occupation or Employment</u>
Mr. Yan Zhi	PRC	Director, and see information provided above.

Executive Officer

<u>Name</u>	<u>Citizenship</u>	<u>Present Principal Occupation or Employment</u>
Mr. Yan Zhi	PRC	CEO, and see information provided above.

Zall Development (BVI) Holding Company Limited, a company incorporated in the British Virgin Islands

Listed below are the names, citizenship and present principal occupation or employment of the sole director and executive officer of Development. The principal address of Development disclosed in Item 2 above is incorporated into this Attachment A with respect to such director and executive officer.

Director

<u>Name</u>	<u>Citizenship</u>	<u>Present Principal Occupation or Employment</u>
Mr. Yan Zhi	PRC	Director, and see information provided above.

Executive Officer

<u>Name</u>	<u>Citizenship</u>	<u>Present Principal Occupation or Employment</u>
Mr. Yan Zhi	PRC	CEO, and see information provided above.

Zall Cross-border E-commerce Investment Company Limited, a company incorporated in the British Virgin Islands

Listed below are the names, citizenship and present principal occupation or employment of the sole director and executive officer of E-commerce. The principal address of E-commerce disclosed in Item 2 above is incorporated into this Attachment A with respect to such directors and executive officers.

Director

<u>Name</u>	<u>Citizenship</u>	<u>Present Principal Occupation or Employment</u>
Mr. Yan Zhi	PRC	Director, and see information provided above.

Executive Officer

<u>Name</u>	<u>Citizenship</u>	<u>Present Principal Occupation or Employment</u>
Mr. Yan Zhi	PRC	CEO, and see information provided above.

23 Mar 2016

Private and Confidential**Zall Cross-border E-commerce Investment Company Limited (XXXXXXXXXXXX)**

Suite 1606 Two Exchange Square

8 Connaught Place

Central

Hong Kong

Attention: Mr. Gavin Zhu/ Mr. Steve Ma

Dear Customer:

MARGIN LOAN CONFIRMATION (THIS "CONFIRMATION")

CCB International Securities Limited hereby informs you that the Lender is willing to provide you with the following margin loan (the "**Margin Loan**"). Before you accept the Margin Loan, please refer to the Account Opening Form, the Account Application Form, the Margin Securities Trading Account Terms and Conditions (collectively, the "**Margin Loan Account Client Agreement**") and the contents and terms of this Confirmation:

1. **Name of Borrower** : Zall Cross-border E-commerce Investment Company Limited (XXXXXXXXXXXX) (the "**Borrower**")
2. **Address of Borrower** : Suite 1606 Two Exchange Square, 8 Connaught Place, Central, Hong Kong
3. **Margin Account Number** : [***] (the "**Margin Account**")
4. **Name of Lender** : CCB International Securities Limited XXXXXXXXXX (the "**Lender**")
5. **Effective Date** : This Confirmation shall take effect from and including 23 Mar 2016.
6. **Business Day** : The term "**Business Day**" means a day (other than a Saturday or Sunday) on which banks are open for general business in Hong Kong.
7. **Term of Margin Loan** : A term of not more than twelve (12) months (the "**Term**"), commencing from (and including) the first drawdown date of the Margin Loan and maturing on the last day of the twelve (12) month period thereof (provided that if such date does not fall on a Business Day, then the next Business Day), or such other date as mutually agreed and/or extended by the Lender in writing.
8. **Principal Amount of** : The principal amount of the Margin Loan shall be up to HK\$450,000,000 (or its US\$ equivalent at such exchange rates as

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Margin Loan

determined by the Lender).

9. **Purpose of Margin Loan and Margin Account** : Subject to the terms of the Margin Loan Account Client Agreement and this Confirmation, the Margin Loan and the Margin Account may only be used by the Borrower to partially fund the subscription of the Subscription Shares to be issued by Lightinthebox.

For the purpose of this Confirmation:

[***]

[***]

"**HK Listco(s)**" means companies whose shares are listed or will be listed (i.e. initial public offerings) on the Hong Kong Stock Exchange;

"**HK Listco Shares**" means shares in HK Listco(s) which are owned by the Borrower and deposited in the Margin Account, or may otherwise be charged in favour of the Lender;

"**HK Listco Shares [***]**" means HK Listco Shares, excluding [***];

"**Lightinthebox**" means Lightinthebox Holding Co., Ltd., a company incorporated under the laws of the Cayman Islands with limited liability, whose American Depositary Shares are listed on the New York Stock Exchange under the symbol LITB;

"**Lightinthebox Shares**" means the ordinary shares in the issued share capital of Lightinthebox of par value US\$0.000067 share;

"**Subscription Shares**" has the meaning ascribed to it in the Zall Development Announcement, being 42,500,000 Lightinthebox Shares to be issued by Lightinthebox as further described in the Zall Development Announcement;

"**Zall Development**" means Zall Development Group Ltd., whose shares are listed on the Hong Kong Stock Exchange with stock code 2098; and

"**Zall Development Announcement**" means the announcement made by Zall Development on the Hong Kong Stock Exchange on 17 March 2016 titled "Major Transaction in relation to Acquisition of Interest in, and Warrant issued by, Lightinthebox Holding Co., Ltd.".

10. **Trading Limit of the Margin Account** : The aggregate outstanding amount from the Borrower under the Margin Loan shall not at any time exceed the principal amount of the Margin Loan.

11. **Condition Precedent** : Prior to the first drawdown date of the Margin Loan:
- (i) the Borrower shall deliver the Drawdown Notice as specified in paragraph 12 below;
 - (ii) the Borrower shall deposit no less than [***] [***] in the Margin Account;
 - (iii) the Borrower shall pay to the Lender the arrangement fee as specified in paragraph 13 below;
 - (iv) the Borrower shall deliver the agreed form of [***] over [***] deposited in the Margin Account, duly executed by the Borrower

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[***] in favor of the Lender [***];

- (v) Zall Development shall deliver the agreed form of the [***] duly executed by Zall Development [***];
- (vi) the net asset value (being total assets – total liabilities) as set forth in the consolidated statement of financial position of Zall Development shall be at least RMB[***];
- (vii) the debt to asset ratio (being total liabilities ÷ total assets) as set forth in the consolidated statement of financial position of Zall Development shall not be more than [***]; and
- (viii) the Lender shall have received a copy of the BVI law legal opinion issued by Travers Thorp Alberga, the BVI legal adviser to the Lender, in relation to the Borrower.

12. **Drawdown**

: The Borrower can only make one drawdown under the Margin Loan, and shall provide to the Lender prior written drawdown notice (the "**Drawdown Notice**") of at least one (1) Business Days prior to the drawdown date, specifying:

- (i) the proposed drawdown date, which must be a Business Day no later than 29 March 2016, otherwise the availability of the Margin Loan shall lapse; and
- (ii) the principal amount of the Margin Loan proposed to be drawn on the drawdown date in HK\$ (or its US\$ equivalent at such exchange rates as determined by the Lender), which shall not exceed the principal amount of the Margin Loan.

Any principal amount of the Margin Loan which remains undrawn at 5 p.m. (Hong Kong time) on 29 March 2016 shall be automatically cancelled in full and no further drawdown of any Margin Loan will be permitted thereafter. The Drawdown Notice once given is irrevocable and must be given to the Lender no later than the time specified above.

The drawdown shall only be made to the following bank account (the "**Designated Bank Account**"), details of which are set forth as follows:

Beneficiary Bank: [***]

Bank Address: [***]

SWIFT Code: [***]

Account Name: [***]

Account Number: [***]

Once the principal amount specified under the Drawdown Notice is transferred or otherwise deposited to the Designated Bank Account, the Lender shall be deemed to have fully performed its obligations to advance the Margin Loan.

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13. **Arrangement Fee** : The Borrower shall pay to the Lender an arrangement fee in the amount of HK[***] prior to the first drawdown of the Margin Loan.
14. **Interest of the Margin Loan** : Subject to the "Default Interest" provision in paragraph 19 below, interest of the Margin Loan shall accrue during the Term (from and including the first drawdown date up to and including the date of full principal repayment) at a simple interest rate of eight percent (8%) per annum on the relevant outstanding principal amount of the Margin Loan. Such interest shall accrue on a day-to-day basis and shall be payable in arrears by the Borrower on each Interest Payment Date in accordance with the following Schedule.

Instalment Interest Payment Date *

No.

(each an "Interest Period")

- | | |
|---|---|
| 1 | the last Business Day of June 2016 |
| 2 | the last Business Day of September 2016 |
| 3 | the last Business Day of December 2016 |
| 4 | the last Business Day of March 2017 |

* (i) If an Interest Period shall extend beyond the Term, it shall be shortened and end on the last day of the Term;
(ii) If the principal amount is fully repaid before the end of the Term, the Interest Period shall be shortened and end on such full repayment date.

Interest shall be calculated on the basis of the actual number of days elapsed in a year of 365 days, including the first day of the period during which it accrues and including the last day of the period.

15. **Early Repayment** : The Borrower shall be entitled to repay part or all of the principal amount and interest at any time during the Term, subject to the application of the "Interest of the Margin Loan" in paragraph 14.

16. **Applicable Margin Percentage** : The applicable margin percentage (the "**Margin Percentage**") for the Margin Loan:
- For [***]: fifty percent (50%) (the [***]); and
 - for HK Listco Shares [***]: as notified in writing by the Lender to the Borrower from time to time (the "**HK Listco(s) [***] Margin Ratio**").

17. **Undertakings** : So long as any portion of the Margin Loan is outstanding:
- (a) the net asset value (being total assets – total liabilities) as set forth in the consolidated statement of financial position of Zall Development shall not at any time be less than RMB [***];
 - (b) the debt to asset ratio (being total liabilities ÷ total assets) as set forth in the consolidated statement of financial position of Zall Development shall not at any time be more than [***];
 - (c) The Borrower shall maintain a Loan to Portfolio Margin Value Ratio (as defined below) of less than [***]. If the Loan to Portfolio Margin Value Ratio rises to [***] or above, the Borrower shall deposit or cause to deposit forthwith additional HK Listco Shares (the "**Additional Deposit Shares**") or cash or other assets acceptable to the Lender into the Margin

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Account in order to ensure that the Loan to Portfolio Margin Value Ratio shall at all times be less than [***]. For the avoidance of doubt, if trading of the HK Listco Shares which have been deposited into the Margin Account and are subject to the [***] are suspended by the Hong Kong Stock Exchange for any reason for more than ten (10) consecutive Trading Days (or such number of consecutive trading days as agreed and extended by the Lender at its sole discretion), the value of such shares shall for the purpose of calculating the Portfolio Margin Value (as defined below) shall be deemed to be zero, and the Borrower shall deposit or cause to deposit forthwith additional cash or any other securities and/or assets (including any HK Listco Shares, but other than the aforesaid suspended shares) acceptable to the Lender into the Margin Account in order to ensure that the Loan to Portfolio Margin Value Ratio shall at all times be less than [***].

"**Loan to Portfolio Margin Value Ratio**" means the following ratio calculated in accordance with the formula at any relevant time:

$$\frac{(\text{outstanding principal amount of the Margin Loan} - \text{aggregate cash in the Margin Account})}{\text{Portfolio Margin Value;}}$$

"**Portfolio Margin Value**" means, at any relevant time, the aggregate value of the following:

- (i) the aggregate number of [***] deposited and maintained in the Margin Account prior to the first drawdown date x the closing price of the preceding trading day of the [***] x [***] Margin Percentage;
- (ii) the aggregate number of [***] that the Borrower deposited and maintained in the Margin Account as Additional Deposit Shares (if any) x the closing price of the preceding trading day of the [***] x [***] Margin Percentage;
- (iii) the aggregate number of HK Listco Shares [***] that the Borrower deposited and maintained in the Margin Account as Additional Deposit Shares (if any) x the closing price of the preceding trading day of such HK Listco Shares [***] x the relevant HK Listco(s) [***] Margin Ratio; and
- (iv) (if applicable) other assets acceptable to the Lender which are deposited into the Margin Account (for this purpose, the value of such assets shall be determined by the Lender at its sole discretion);

18. **Registration of the [***]** :

The Borrower shall:

- (a) Not apply for registration as a non-Hong Kong company (as defined in the Companies Ordinance (Cap. 622 of the Laws of Hong Kong)) (the "**Companies Ordinance**") pursuant to **Part 16 of the Companies Ordinance without having obtained the prior written consent of the Lender;**
- (b) in the event that the Borrower has obtained the prior written

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consent to apply for registration as a non-Hong Kong Company as stipulated in sub-paragraph (a) above, the Borrower shall, in accordance with the requirements of the Companies Ordinance and in any event not more than 5 Business Days after registration as a non-Hong Kong company, [***] of the Margin Account [***] and [***] within 2 Business Days upon [***];

- (c) promptly after [***], as required by the BVI Business Companies Act 2004 of the British Virgin Islands (the "**BVI Act**"), as amended, [***] in accordance with the BVI Act and within five (5) Business Days [***];
- (d) [***] as required by the BVI Act of the [***] in the [***] and, [***];
- (e) effect [***], or [***], in the approved form with the [***] and (if applicable) [***]; and
- (f) immediately on receipt, [***] the [***] have been complied with and [***].

19. **Transaction Documents** : The term "**Transaction Documents**" shall, collectively mean:

- (a) Margin Loan Account Client Agreement;
- (b) this Confirmation;
- (c) the [***];
- (d) the [***].

20. **Default Interest** : (a) If any Obligor (as defined below) fails to pay any amount payable by it or if there is any other breach or default by any of the Obligors under the Transaction Documents (each an "**Event of Default**") outstanding, the Borrower must immediately on demand by the Lender pay interest on each outstanding Margin Loan from the date of occurrence of such Event of Default up to the date on which all amounts owing by the Obligors to the Lender under the Transaction Documents have been paid or repaid (as the case may be) in full to the satisfaction of the Lender, both before, on and after judgment.

- (b) Interest on an overdue amount pursuant to paragraph (a) above is payable at the rate of eighteen percent (18%) per annum (deducting any interest paid in accordance with

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paragraph 14 up to the date of actual payment).

- (c) Interest (if unpaid) on an overdue amount pursuant to paragraph (a) above will be compounded with that overdue amount at the end of each day but will remain immediately due and payable.

For the purpose of this paragraph, the term "**Obligors**" means the Borrower and Zall Development and an "**Obligor**" means each of them.

- 21. **Acceleration** : Notwithstanding the provisions of paragraph 20 above, on and at any time after the occurrence of an Event of Default, the Lender may by written notice to the Borrower:
 - (a) cancel the Margin Loan whereupon it shall immediately be cancelled;
 - (b) declare that all or part of the Margin Loan, together with accrued interest, and all other amounts accrued or outstanding under the Transaction Documents be immediately due and payable, whereupon they shall become immediately due and payable; and/or
 - (c) declare that all or part of the Margin Loan be payable on demand, whereupon it shall immediately become payable on written demand by the Lender.
- 22. **Invalidity** : If at any time any provision of this Confirmation is or becomes illegal, invalid or unenforceable in respect under the laws of any jurisdiction (the "**Jurisdiction**"), that shall not affect or impair the legality, validity or enforceability under the laws of any other jurisdiction of that or any other provision of this Confirmation; or the legality, validity or enforceability of other provision in the Jurisdiction.
- 23. **Counterparts** : This Confirmation may be executed by the parties in any number of counterparts, each of which when so executed and delivered shall be an original but all of which shall together constitute one and the same instrument.
- 24. **Other Terms** : The Borrower agrees that all the terms of the Margin Loan Account Client Agreement shall remain in full force and effect. In the event of inconsistency or conflict between any provisions in the Margin Loan Account Client Agreement and this Confirmation, the terms of this Confirmation shall prevail.
- 25. **Governing Law and Jurisdiction** : This Confirmation and all rights, obligations and liabilities shall be governed by and construed in accordance with the laws of the Hong Kong Special Administrative Region ("**Hong Kong**").

The Borrower hereby submits to the non-exclusive jurisdiction of the courts of Hong Kong in relation to all matters arising from or in connection with this Confirmation.

[Remainder of this page is intentionally left blank.]

LENDER

For and on behalf of

CCB International Securities Limited

□□□□□□□□

/s/ Ren Qian

Name: Ren Qian

Title: Director

We hereby confirm our acceptance of all the terms and conditions of this Confirmation.

BORROWER

For and on behalf of

**Zall Cross-border E-commerce Investment Company Limited (XXXXXXXXXX
XXXX)**

/s/ Yan Zhi _____

Name: Yan Zhi _____

Title: _____

Witness:

/s/ Gao Meng _____

Name: Gao Meng _____

Address: Zhuo Er Building, No. 1 Julong Road
Panlongcheng Jingji Kaita District Wuhan City
