

SHAREHOLDER INFORMATION

Top Shareholders*

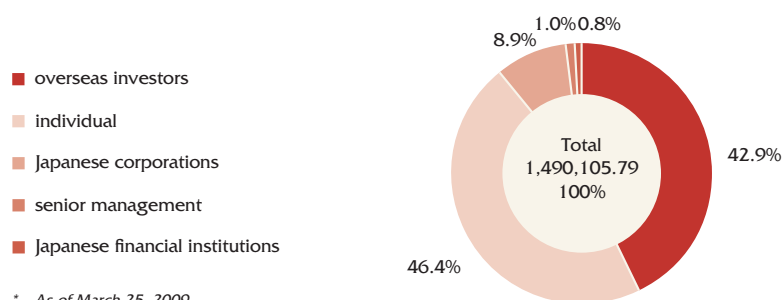
Name	% of Shares in Issuance
Luck Wing Group Limited	19.43%
NIS Group Co. Ltd.	7.70%
Patriarch Partners & Affiliates	4.57%
Fredy Bush Family Trust and Associated Companies	4.54%

"Top Shareholders" is the list of the top beneficial shareholders based on company information.

Number of Shares Issued & Number of Shareholders*

Total Number of Authorized Shares	2,500,000
Number of Shares Issued and Outstanding	1,490,105.79
Number of Shareholders	12,155

Distribution of Ownership among Shareholders*



CORPORATE GOVERNANCE

Xinhua Finance is committed to promoting corporate governance, information disclosure and transparency in China. Within the Company itself, management makes every endeavor to maintain the highest quality of corporate governance in the interest of shareholders, employees, and the Company as a whole.

Corporate Governance Structure

