

Code of Business Conduct and Ethics

I . Application of the Code

This Code applies to all of the directors, officers and employees of the Company and its subsidiaries, whether they work for the Company on a full-time, part-time, consultative, or temporary basis (each an “employee” and collectively, the “employees”). In addition, the Company expects those who do business for us such as consultants and collaborators to also adhere to the principles outlined in the Code. Certain provisions of the Code apply specifically to our chief executive officer, chief financial officer, senior finance officer, controller, vice presidents and any other persons who perform similar functions for the Company.

This Code was adopted by the Board on May 24, 2010. The Code shall become effective (the “Effective Time”) upon the effectiveness of the Company’s registration statement on Form S-1 filed with the SEC relating to the Company’s initial public offering (the “IPO”).

II . Articles of the Code

A. Compliance with Laws, Rules & Regulations

All employees, officers and directors of Tsingda are required to comply with all applicable laws, rules and regulations. Violation of applicable laws and regulations may subject an individual, as well as Tsingda, to civil and/or criminal penalties. To assure compliance with applicable laws and regulations, Tsingda has established various policies and procedures, including those set forth in Tsingda’s Procedure Manual and Employee Handbook. Employees have an obligation to comply with these policies and procedures and to promptly alert management of any deviation from them.

Employees, officers and directors are strongly encouraged, and indeed have an obligation, to raise concerns promptly when they are uncertain as to the proper legal course of action or they suspect that some action may violate the law. The earlier a potential problem is detected and corrected; the better off Tsingda will be in protecting against harm to the Company’s business and reputation. Certain legal obligations and policies that are particularly important to our business and reputation are summarized below. Further information on any of these matters may be obtained from Tsingda’s Legal Department.

Insider Trading and Fair Disclosure

No employee, officer or director may trade in Company securities while in possession of material inside information nor may any employee, officer or director disclose material inside information to third parties (“tipping”). Material inside information is any information about the Company that has not reached the general marketplace and is likely to be considered important by investors deciding whether to trade or hold Company securities (*e.g.*, earnings estimates, significant business investments, mergers, acquisitions, dispositions and other developments, expansion or curtailment of operations, and other activity of significance). Using material inside information for trading, or tipping others to

trade, is both unethical and illegal. All employees, officers and directors must provide full, fair and accurate disclosure in all government filings and public communications.

Environmental Protection

The policy of Tsingda is to operate its facilities in an environmentally responsible manner, maintain a safe and healthful workplace and assure the utmost care in the distribution and use of its products. Employees of Tsingda must fully comply with this policy and diligently endeavor to comply with all applicable environmental laws and regulations.

Maintaining a Safe, Healthy and Affirmative Workplace

Tsingda is an equal opportunity employer and bases its recruitment, employment, development and promotion decisions solely on a person's ability and potential in relation to the needs of the job, and, when applicable, in accordance with collective bargaining agreements. All personnel decisions comply with local and state employment laws.

Tsingda is committed to a workplace that is free from sexual, racial, or other unlawful harassment, and from threats or acts of violence or physical intimidation. Abusive, harassing or other offensive conduct is unacceptable, whether verbal, physical or visual. Any person who believes that they have been harassed or threatened with, or subjected to, physical violence in or related to the workplace should report the incident to an appropriate supervisor, to the Human Resources Department, who will arrange for it to be investigated. All efforts will be made to handle the investigation confidentially.

At Tsingda, the safety of our customers and the health and safety of our employees are of primary importance. The Company is committed to making every reasonable effort to provide employees with a safe and healthy working environment. All employees are responsible for compliance with these policies and must perform their jobs in compliance with applicable state and local laws and industry codes affecting health and safety.

B. Relationships with Customers, Suppliers and Consumers

Fair Dealing

Each employee, officer and director should deal fairly with Tsingda's suppliers, customers, competitors and employees. No employee, officer or director should take unfair advantage through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any other unfair-dealing practice. We respect the confidentiality and privacy of our suppliers and customers. Information about Tsingda's suppliers, customers, competitors and employees must be used in an ethical manner and in compliance with the law. Under no circumstance should information be obtained through theft, illegal entry, blackmail, or electronic eavesdropping, or through misrepresenting identity or affiliation with Tsingda. Any confidential or proprietary information should not be used if it is suspected that such information has been obtained improperly.

Customers and potential customers are entitled to receive accurate information regarding Tsingda's prices, capabilities, terms and scheduling. Tsingda strives to produce advertisements that are fair, accurate and lawful. False or misleading statements to sell or market Company products or services are to be strictly avoided. Immediate efforts should be made to correct any misunderstanding that may exist with a customer or potential customer.

Documentation

Employees, officers and directors who are authorized to make expenditures or enter into transactions on behalf of Tsingda must ensure that the applicable records comply with Tsingda's accounting and purchasing policies and that all transactions are recorded properly.

Every employee and officer of Tsingda routinely records information of some kind that is used for business purposes. Employees and officers must record and report all information accurately and honestly and in no event should an employee or officer instruct any other employee or officer to record or report inaccurate information. Anyone who falsifies or tampers with Tsingda records, or authorizes such conduct, will be subject to discipline, including possible discharge.

C. Conflicts of Interest

Tsingda expects all employees, officers and directors to exercise good judgment and the highest ethical standards in their activities on behalf of the Company as well as in their private activities outside the Company, when those activities may impact Tsingda or its business. Particular care should be taken to ensure that no detriment to the interests of Tsingda (or appearance of such detriment) may result from a conflict between those interests and any personal or business interests which an individual employee, officer or director may have. In particular, every employee, officer and director has an obligation to avoid any activity, agreement, business investment or interest or other situation that might in fact or in appearance cause the individual to place his or her own interests, or those of another, above his or her obligation to Tsingda. Care should be taken about the appearance of a conflict since such appearance might impair confidence in, or the reputation of, Tsingda even if there is no actual conflict and no wrongdoing.

Tsingda's employees and officers are expected to devote their full time and attention to the Company's business during regular working hours and for whatever additional time may be required. Outside business activities can easily create conflicts of interest or diminish productivity and effectiveness. For these reasons, employees and officers should avoid outside business activities that divert their time and talents from Tsingda's business. Although the Company encourages professional activities and community involvement, special care must be taken not to compromise duties owed to Tsingda. Employees and officers are expected to disclose to the Company the nature of any non-Company activity for which compensation is received.

In all instances where the appearance of a conflict exists, the nature of the conflict must be disclosed to Legal Department. Where there is a real or perceived conflict of interest involving a director of Tsingda, the matter should be referred to the Legal Department for interpretation and discussion with the Board of Supervisors for resolution.

D. Protection and Proper Use of Company Assets

Every employee, officer and director has a personal responsibility to protect Tsingda's assets from misuse or misappropriation. Tsingda's assets include tangible assets, such as

products, equipment and facilities, as well as intangible assets, such as corporate opportunities, intellectual property, trade secrets and business information (including any non-public information learned as an employee, officer or director of the Company).

Theft/Misuse of Company Assets

Tsingda's assets may only be used for business purposes and such other purposes as are approved by the Company. No employee, officer or director may take, make use of, or knowingly misappropriate, or permit the misappropriation of, the assets of the Company, for personal use, for use by another, or for an improper or illegal purpose. No employee, officer or director is permitted to remove, dispose of, or destroy anything of value belonging to Tsingda without the Company's consent, including both physical items and electronic information.

Corporate Opportunities

No employee, officer or director of Tsingda shall, for personal or any other person's or entity's gain, deprive the Company of any business opportunity or benefit which could be construed as being related to any existing, or reasonably anticipated future, activity of Tsingda. Employees, officers and directors who learn of any such opportunity through their association with Tsingda may not disclose it to a third party or invest in the opportunity without first offering it to Tsingda. No employee, officer or director of Tsingda may take for themselves personally any opportunity that they learn about through their position or their use of any Company property or information. Nor should any employee, officer or director use Company property, information or position for personal gain.

No employee, officer or director of Tsingda may participate in an initial public offering or otherwise accept special investment opportunities from a supplier, vendor (including banks or financial advisers), or customer with whom Tsingda is doing business, or that is seeking to sell products or services to Tsingda, without first disclosing the opportunity to Tsingda's Legal Department.

Confidential Information/Privacy

No employee, officer or director of Tsingda who is entrusted with information of a confidential or proprietary nature (about the Company, its suppliers, customers or other parties doing business with Tsingda) shall disclose that information outside Tsingda, either during or after service with Tsingda, except with Tsingda's written authorization or as may otherwise be required by law. Employees, officers and directors may not use confidential information for their own personal benefit or the benefit of persons or entities outside Tsingda.

Confidential information includes all non-public information learned as an employee, officer or director of Tsingda. It includes, but is not limited to:

- Non-public information that might be of use to competitors, of interest to the press, or harmful to the Company or its customers, if disclosed;
- Non-public information about the Company's financial condition, prospects or plans, its marketing and sales programs and research and development efforts, as well as information relating to mergers and acquisitions, stock splits and divestitures;

- Non-public information concerning possible transactions with other companies, or information about the Company's customers, suppliers or joint venture partners, which the Company is under an obligation to maintain as confidential; and
- Non-public information about discussions and deliberations, relating to business issues and decisions, between and among employees, officers and directors.

If you leave the employment of Tsingda for any reason, including retirement, you have a continuing obligation not to disclose or misuse the Company's confidential information. At the conclusion of your employment, you must return to the Company all Company documents and records.

E. Network Use, Integrity & Security

Tsingda reserves the right to monitor or review any and all data and information contained on any employee's or officer's computer or other electronic device issued by the Company. In addition, Tsingda reserves the right to monitor or review any employee's or officer's use of the Internet, Company Intranet and Company e-mail or any other electronic communications without prior notice.

Access to Company systems will be revoked and disciplinary action may be taken in the event that such systems are used to commit illegal acts, or to violate any terms of this Code, including, without limitation, the nondiscrimination, harassment, pornography, solicitation or proprietary information terms of this Code.

In order to maintain systems integrity and protect the Company network, no employee or officer should divulge any passwords used to access any Company computer or database. Any suspected breach of Tsingda's network security systems should be reported to Legal Department or appropriate Company authority immediately.

All employees and officers must refrain from using or distributing software that may damage or disrupt Tsingda's work environment by transmitting a virus or conflicting with Company systems.

No employee or officer should engage in the unauthorized use, copying, distribution or alteration of computer software whether obtained from outside sources or developed internally. All software, including "shareware," contains terms of use that must be adhered to.

F. Accounting Practices, Books & Records and Record Retention

It is the policy of Tsingda to fully and fairly disclose the financial condition of the Company in compliance with applicable accounting principles, laws, rules and regulations and to make full, fair, accurate, timely and understandable disclosure in our periodic reports filed with the Securities and Exchange Commission and in other communications to securities analysts, rating agencies and investors. Honest and accurate recording and reporting of information is critical to our ability to make responsible business decisions. Tsingda's accounting records are relied upon to produce reports for the Company's management, rating agencies, investors, creditors, governmental agencies and others. Our financial

statements and the books and records on which they are based must accurately reflect all corporate transactions and conform to all legal and accounting requirements and our system of internal controls.

All employees, officers and directors — and, in particular, the Chief Executive Officer, the Chief Financial Officer, the Controller and the Chief Accounting Officer — have a responsibility to ensure that Tsingda’s accounting records do not contain any false or intentionally misleading entries. We do not permit intentional misclassification of transactions as to accounts, departments or accounting periods and, in particular:

- All accounting records, as well as reports produced from those records, are to be kept and presented in accordance with the laws of each applicable jurisdiction;
- All records are to fairly and accurately reflect the transactions or occurrences to which they relate;
- All records are to fairly and accurately reflect in reasonable detail Tsingda’s assets, liabilities, revenues and expenses;
- No accounting records are to contain any intentionally false or misleading entries;
- No transactions are to be misclassified as to accounts, departments or accounting periods;
- All transactions are to be supported by accurate documentation in reasonable detail and recorded in the proper account and in the proper accounting period;
- All accounting records are to comply with generally accepted accounting principles; and
- Tsingda’s system of internal accounting controls, including compensation controls, is required to be followed at all times.

Any effort to mislead or coerce the independent auditors or a member of our internal audit staff concerning issues related to audit, accounting or financial disclosure has serious legal consequences for the perpetrator, including criminal sanctions, and for Tsingda, and is strictly prohibited.

If you become aware of any violation of this policy, you must report the matter immediately to the Legal Department.

To the Legal Department as follows:

By email: legal@eee114.com

By Telephone: 8610 - 6860 9301

III. Implementation of the Code

A. Duty to Report Violations

Each employee, officer and director is responsible for promptly reporting to the Company any circumstances that such person believes in good faith may constitute a violation of this Code, or any other Company policy, or applicable law, regulations and rules.

Any complaint regarding accounting, internal accounting controls or auditing matters (including confidential and anonymous complaints) should be reported to the Chairman of the Audit Committee or the General Counsel, using the procedures set forth under “Accounting Practices, Books & Records and Record Retention” above. No retribution against any individual who reports violations of this Code in good faith will be permitted, and mechanisms for reporting in a confidential and anonymous manner are noted above. Any employee who retaliates against another employee for reporting violations of this Code in good faith will be subject to discipline, up to and including discharge. Employees who believe they are subject to retaliation because they have made a report, or participated in a resulting investigation, should report such suspected retaliation to the Chairman of the Audit Committee or the General Counsel in the manner described above. Every effort will be made to investigate confidential and anonymous reports within the confines of the limits on disclosure reflected in such reports. While self-reporting a violation will not excuse the violation itself, the extent and promptness of such reporting will be considered in determining any appropriate sanction, including dismissal. Tsingda will investigate any matter which is reported and will take any appropriate corrective action.

B. Punishment and Complaint

Any conduct that infringes the Code is regarded as violating the Company's discipline. The Company is entitled to punish or impose disciplinary action, including but not limited to earlier termination of the labor contract without any compensation, bring legal proceedings in accordance with the law, and claim compensation for the Company's loss therefrom. Any employee who finds any conduct that may infringe the Code, can call the Legal Department for complaint or report to the Directors of Company directly, and use his best endeavors to provide the written clues, materials and evidence. The Company will deal with it timely and impartially.

C. Review of the Code

The Company is entitled to review and amend the Code from time to time, and announce it timely. Employees and the business partners can browse it in the Company's portal website.