

DIZUN INTERNATIONAL ENTERPRISES INC.

FORM 2A **LISTING STATEMENT**

DATE: January 11, 2012

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GLOSSARY OF TERMS

“**Arrangement**” means the statutory arrangement pursuant to which the Company became a reporting issuer, and which is set out in detail in the Arrangement Agreement and Plan of Arrangement;

“**Arrangement Agreement**” means the agreement regarding the Arrangement dated November 30, 2011 between the Company, Dizun, and Gorilla, and any amendments and variations thereto;

“**BCA**” means the *Business Corporations Act* (British Columbia);

“**CEO**” means an individual who acted as chief executive officer of the company, or acted in a similar capacity, for any part of the most recently completed financial year;

“**Computershare**” means Computershare Investor Services Inc.;

“**Court**” means the Supreme Court of British Columbia;

“**Distribution Agreement**” means the exclusive distribution agreement dated 28, 2011 between Dizun Holdings and Dizun China;

“**Dizun China**” means Dizun Holdings Limited, a company incorporated in China;

“**Dizun HK**” means Dizun International Financial Holdings (HK) Limited, a company incorporated in Hong Kong;

“**Dizun Holdings**” means Dizun Holdings Limited, a BC company and the parent of Dizun International Enterprises Inc.;

“**Exchange**” means the Canadian National Stock Exchange;

“**Final Order**” means the final order of the Court pronounced on January 4, 2012 approving the Arrangement;

“**Gorilla**” means Gorilla Resources Corp.;

“**Listing Statement**” means this CNSX Form 2A Listing Statement;

“**New Dizun**” means the Company, Dizun International Enterprises Inc.;

“**Person**” means a company or an individual;

“**Plan of Arrangement**” means Schedule A to the Arrangement Agreement between New Dizun, Dizun, and Gorilla, and any amendments or variations thereto;

“**Registrar**” means the British Columbia Registrar of Companies; and

“**Related Person**” means an Insider, which has the meaning set forth in the *Securities Act* (British Columbia):

- (a) a director or senior officer of the issuer;
- (b) a director or senior officer of the company that is an insider or subsidiary of the issuer;
- (c) a Person that that beneficially owns or controls, directly or indirectly, voting share carrying more than 10% of the voting rights attached to all outstanding voting shares of the issuer; or
- (d) the issuer itself if it holds any of its own securities.

2. Corporate Structure

Dizun International Enterprises Inc. (the “**Company**”, “**we**”, “**our**”) was incorporated under the provisions of the BCA on November 22, 2011.

The Company’s principal executive office is located at #605 – 6068 No. 3 Road, Richmond, British Columbia V6Y 4M7. Our registered and records office address is Suite 1820 Cathedral Place, 925 West Georgia Street, Vancouver, British Columbia V6C 3L2.

On November 30, 2011, we entered into the Arrangement Agreement and the Plan of Arrangement with our parent company, Dizun Holdings, and Gorilla for the purpose of effecting the Arrangement, being a statutory arrangement carried out under the provisions of the BCA.

Pursuant to the Arrangement, Dizun Holdings became our wholly-owned subsidiary. We have no other subsidiaries.

The Arrangement

On January 3, 2012, all Dizun Holdings shareholders approved the Arrangement by consent resolution. On January 4, 2012, the Court granted the Final Order approving the Arrangement in accordance with Part 9 of the BCA.

Pursuant to the Plan of Arrangement, the following principal steps occurred and were deemed to occur in the following chronological order:

- (1) we issued 1,500,000 shares of our common stock to Gorilla in exchange for \$1.00 and one share of Gorilla common stock;
- (2) Gorilla distributed the 1,500,000 shares to the shareholders of Gorilla as follows:
 - (a) to the major Gorilla shareholders, a reduced number of shares such that the total distribution remained 1,500,000 shares; and
 - (b) to the remaining Gorilla shareholders, the remaining 593,987 shares on a pro rata basis; and
- (3) we and Dizun Holdings executed a 1-for-1 share exchange.

In addition, Gorilla shareholders who received more than 100,000 of our shares from the distribution agreed to enter into stock restriction agreements that will release their shares over a one-year period (see Section 11, Escrowed Securities).

Effect of the Arrangement

The Arrangement was made effective on January 11, 2012, following approval thereof by the Court.

As a result of the Arrangement:

- shareholders of Dizun Holdings became our shareholders (87%);
- shareholders of Gorilla also became our shareholders (13%); and
- we became a reporting issuer in the Provinces of British Columbia and Alberta.

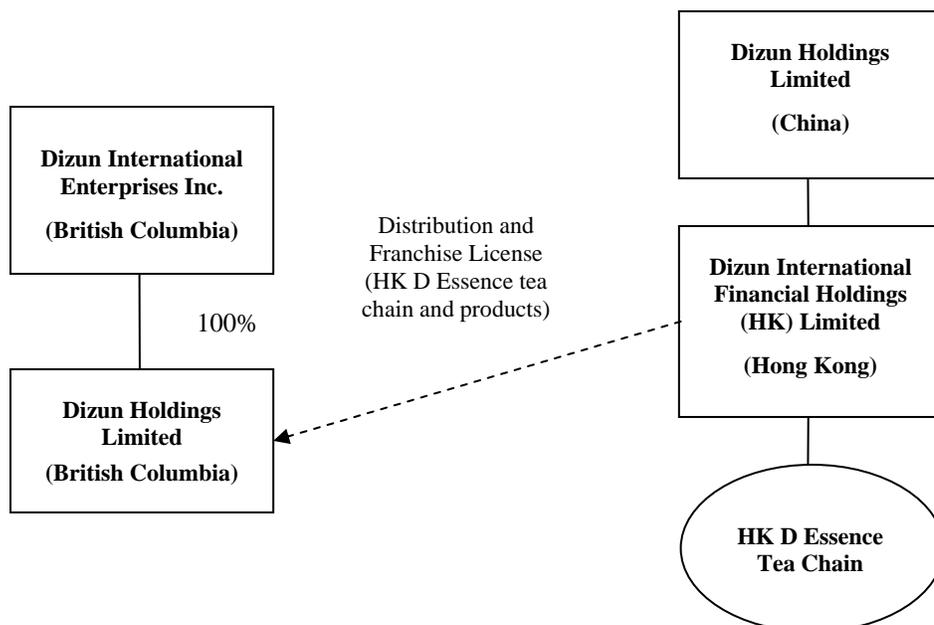
3. General Development of the Business

Our primary business is distributing the tea and tea-related products of our related companies, Dizun China and Dizun HK, and establishing, operating, and franchising boutique tea houses that sell those products. The sound of the word “Dizun” in Chinese alludes to the Empire and Royals of High Class. Dizun China was established in 1996 and was founded by Mr. Shaohui Kang, the Company’s Chairman, Chief Executive Officer and Chief Financial Officer, with a vision to promote Chinese tea culture to the world.

To that end, Mr. Kang created the HK-D Essence chain of boutique tea houses, where people can enjoy good quality tea and light snacks while meeting other like-minded connoisseurs in a pleasant and culturally rich environment. The tea houses aim to help customers relieve the daily stresses of life by providing great ambiance, good location, friendly customer service, and products of consistently high quality. Dizun China currently owns and operates 19 such tea houses in China. In addition to tea, the tea houses also sell of variety of tea-related products, as more specifically described below.

Dizun China also owns over 1000 acres of farmland in the FuZhou (Fujian) province of China, at an altitude of 1000 metres above sea level. There, it produces high-quality, 100% organic tea without any pesticides or artificial fertilizer. The tea is picked and then processed at Dizun China’s processing plant, thereby ensuring a reliable supply of quality loose tea leaves that are sold to the retail market at the HK-D Essence tea boutiques. Dizun China also produces a line of tea-related products using its tea supply, which round out the retail offerings at its tea boutiques. See “Section 4, Narrative Description of the Business” for further details on these product offerings.

On November 28, 2011, the Company’s subsidiary, Dizun Holdings, was granted an exclusive license by Dizun HK to distribute Dizun tea and tea-related products outside China and to build an international franchise network of HK-D Essence tea boutiques. The below diagram illustrates the relationships between the aforementioned companies.



We do not know of any trends, commitments, events or uncertainties that are expected to materially affect our business, financial condition or results of operations other than as disclosed herein under “Section 17, Risk Factors”.

4. Narrative Description of the Business

Tea Facts

Tea is the most consumed drink in the world, predominately in Eastern Asian countries and the Middle East. According to a 2008 report by Euromonitor International (report available at the following link: www.euromonitor.com/global-trends-in-tea-identifying-growthopportunities/report), the global market size for tea in 2007 in terms of retail value was US\$23.323 billion. In 2010, the total output of tea in China exceeded 1.40 million tons, ranking the first in the world according to a 2011 Research and Markets report (report available at the following link: www.researchandmarkets.com/reports/1809897/research_report_on_chinas_tea_industry_2011_2012). Also, according to a June 2010 study by the UN's Food and Agriculture Association, exports of green tea are expected to grow by 5.5% per year (report available at the following link: www.fao.org/news/story/en/item/43524/icode/).

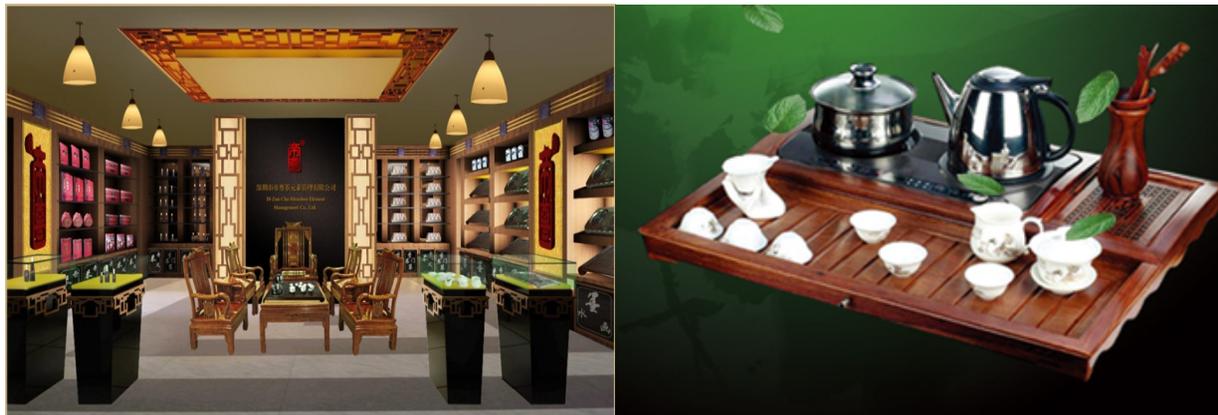


The production of tea takes place on tea plantations where tea plants are grown and the various parts of the tea plant, including leaves and buds, are cultivated, processed, and cured using various methods. Only the top 1 to 2 inches of a mature tea plant is picked. These buds and leaves are called flushes. A plant will grow a new flush every seven to fifteen days during a growing season. Chinese tea is often grown at higher elevations of up to 1,500 metres above sea level. At those altitudes, plant growth occurs more slowly, which is believed to improve the flavour of the tea.



HK-D Essence Stores

Dizun China opened its first boutique tea store in 1999 and now operates 19 franchise stores in China under the HK-D Essence brand. In 2010, the chain achieved an ISO 9001 certification for its quality management systems. Pursuant to that standard, Dizun China maintains a formal quality policy, uses process management to monitor and optimize the company's tasks and activities, and works continually to improve our customers' experience.



Our Products

Dizun is an established brand for quality tea and tea products in China. It has over 200 products in its portfolio, all of which are exclusively licensed to the Company for distribution. Though currently only in Chinese, the Dizun China website at www.dizuncys.com provides extensive information about the Dizun brand, its products, and its tea houses. The following are some of the major products offered:

- Natural green tea leaves, including single-estate teas and tea blends, grown and produced on tea plantations located in the FuZhou (Fujian) region of China.



- Electric tea tables with a digital display and heating panel to boil water, and a separate table area for tea service, as shown below:



The tea tables range from simple to ornate designs and are of high quality based on a strong knowledge of both current and traditional concepts. In 2008, Dizun China received a trademark and patent for its electrical tea table, along with an ISO 2001 International Certificate and an AAA Grade Enterprise Certificate from the Chinese government. The tea tables are manufactured in Dizun China's own factory.

- Stone-crafted tea trays, tea sets, and other products:



- A line of skin-care and beauty products sold under the brand name “HKD Tea”, including the following:
 - Tea Seed Extract Nourish Cream
 - The Essence of Pure Tea Shung Lu
 - Eye Patterns Su-Su Xiao Jing
 - Tea Liquid Element Repair



- Personal hygiene care products including shampoo, bath soap, hair styling products and cleansers.



- Various mixed tea drinks and tea snacks, including pastries, jellies and tea pudding.



- Other tea-related products such as camellia seed oil (produced from the tea plant, *Camellia sinensis*) and tea fragrance scented pillows:



Tea Varieties

Our selection of teas on offer at our HK-D Essence stores includes green, oolong and black tea leaf varieties in the form of both single estate teas and custom tea blends, as well as red and herbal teas, all of which are processed and blended in Dizun China's processing plant.

Statement of Social and Environmental Responsibility

The values of social and environmental responsibility are central to our identity and purpose. Not only is the value of the Dizun brand based on authenticity, integrity, and purity, but the management team is committed to these values as well.

Dizun China has taken its first substantive step in this direction with the development of a code of franchisee ethics. Additionally, Dizun China has created partnerships with its tea-growing communities that allow the communities to be economically involved in the production and sale of the tea. It also ensures that the labor conditions of its tea workers meet international standards and international labor organization conventions.

Exclusive Distribution Agreement with Dizun HK

On November 28, 2011, our wholly-owned subsidiary, Dizun Holdings, signed the Distribution Agreement, being an exclusive licensing and distribution agreement with Dizun HK to be the exclusive distributor of Dizun China's products outside China, and to sublicense other distributors. The Distribution Agreement also grants us the exclusive right outside China to establish HK-D Essence tea houses, grant licenses to franchisees to establish their tea houses, and to manage those tea houses on behalf of Dizun China. We also have the first right to market and distribute any new products developed by Dizun China or Dizun HK.

The cost structure of the Distribution Agreement is quite favourable to the Company—Dizun HK is obligated to sell its products to us for its cost plus a 10% mark-up. Dizun HK has also agreed to provide us, at its cost, all brochures and promotional material related to the products, and to coordinate sales programs with us.

The Agreement is effective for 20 years, and can be renewed, at our option, for an additional term of 20 years thereafter.

Stated Business Objectives

The Company's primary business objectives over the next 12 months are threefold. First, in order to promote and sell our products, we plan to launch an English version of our website, www.dizuncys.com, which is currently only in Chinese. We have already purchased the domain for our English website: www.dizuntea.ca. It will have a global e-commerce platform to allow customers to purchase products from any country in the world. We will also prepare brochures, pamphlets, banners and other marketing materials for Dizun products in English.

Second, we plan to enter into an agreement to secure the distribution and franchise rights to China. Dizun China and Dizun HK have already agreed in principle to this agreement. We will then work towards acquiring the HK-D Essence franchise stores in China from Dizun China, and thereby incorporate the value of those stores into the Company. We also plan to open additional franchise stores in China during 2012.

Third, we will establish an HK-D Essence flagship store in Vancouver, British Columbia. This store will eventually be the distribution centre for all of North America. We will also locate franchises and establish relationships with distributors in other parts of Canada.

In 2013, in our second year of operation, we expect to open 40 to 50 more HK-D Essence stores: approximately 30 in China and the remainder in Canada and the United States. In 2014, we plan to expand operations into Europe and to continue to grow significantly elsewhere, with at least 100 franchise stores in China by the end of 2014.

Milestones

We intend to meet our objectives for the next 12 months as follows:

Milestone	Timing	Estimated Cost to Complete
Launch English website and prepare English-language marketing materials to promote and sell the Dizun Products	4 months	\$30,000
Acquire the HK-D franchise stores in China from Dizun China, establish others	by the end of 2012	\$500,000
Establish a HK-D flagship store in Vancouver, locate other Canadian franchises	by the end of 2012	\$500,000

Working Capital

The financial statements in Schedule "A" provide that the Company has cash of approximately \$205,000. Adding the \$18,000 raised pursuant to the private placement we completed before effecting the Arrangement, and after accounting for expenses, total funds available to the Company upon effecting the Arrangement are approximately \$153,000. After we are listed on the CNSX, we plan to raise between \$500,000 and \$1,000,000 via a private placement in order

to finance the second and third milestones listed above. As of December 31, 2011 the Company had working capital of approximately \$153,000.

Intellectual Property

Our intellectual property as of the date of this Listing Statement includes the following:

- our website, www.dizuntea.ca; and
- the Distribution Agreement, as further described on pages 10 and 11 of this Listing Statement.

Competitive Conditions and Position

See "Section 17, Risk Factors, Competition".

Employees

The Company currently has no employees other than its executive officers.

5. Selected Consolidated Financial Information

Annual Information

We have not yet completed a full fiscal year. The following tables set out certain financial information for our subsidiary, Dizun Holdings, as at October 31, 2011.

The information provided below is qualified in its entirety by the audited financial statements of Dizun Holdings attached as Schedule "A" to this Listing Statement. Reference should be made to those financial statements.

	Period ended October 31, 2011 \$ (Audited)
Total Revenues	-
Total expenses	13,645
<hr/>	
Net loss and comprehensive loss for the period	(13,645)
Net loss per share, basic and diluted ⁽¹⁾	-
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Weighted average shares outstanding	4,458,333
Total Assets and Cash Assets	204,691
Total Liabilities	18,336

Dividends

Dividends can be declared by our board of directors when deemed appropriate from time to time. To date, we have not declared any dividends on the common shares and it is unlikely that earnings will be available for the payment of dividends in the foreseeable future. We intend to retain our earnings, if any, to finance growth. The payment of dividends in the future will depend on our earnings and financial condition and such other factors as our board of directors may consider appropriate.

Foreign GAAP

Not applicable.

6. Management Discussion and Analysis

The following Management's discussion and analysis (MD&A) is current to October 31, 2011 and is management's assessment of the operations and the financial results together with future prospects of the Company. This MD&A should be read in conjunction with the financial information for Dizun Holdings as of October 31, 2011, prior to giving effect to the Arrangement pursuant to which the Company became the parent of Dizun Holdings.

General

The Company was incorporated as Dizun International Enterprises Inc. in the Province of British Columbia under the BCA on November 22, 2011. On January 11, 2012, the Company completed an arrangement under the provisions of the BCA with its parent company, Dizun Holdings, a BCA company incorporated on August 8, 2011.

Results of Operations

Going forward, our initial activities will be those discussed above—see "Section 4, Narrative Description of the Business, Stated Business Objectives, Milestones" for further details.

Liquidity

As of October 31, 2011, Dizun Holdings had total cash assets and total assets of \$204,691. Its current liabilities totalled \$18,336, comprised of accounts payable and accrued liabilities of \$3,613 and an amount due to its sole officer, Shaohui Kang, of \$14,723, resulting from an advance made by Mr. Kang to finance the company's operations following inception. The advance is non-interest bearing, unsecured and due on demand. The company's deficit since incorporation totalled \$13,645 as of October 31, 2011. The company has raised a total of \$200,000 as proceeds from the issuance of shares, and used \$10,032 in cash on operating activities as of October 31, 2011.

Dizun Holdings was recently incorporated and is in the development stage. Its operations will involve the establishment of franchise licensing and product distribution operations pursuant to its exclusive licensing and distribution agreement with Dizun China. The Company plans to open retail franchise locations in Vancouver, Canada within the 12 months following listing of its common shares on the CNSX. Although Dizun is well-funded, it will require additional financing to carry out its business plan and stated business objectives. We plan to raise additional capital by completing one or more private placements in the next 12 months.

Significant Accounting Policies

A number of new standards and amendments to standards and interpretations are not yet effective for the period ended October 31, 2011 and have not been applied in preparing these financial statements, as follows:

- A single definition of fair value and extensive application guides, on matters such as how to measure fair value and effective disclosure practices to allow users to better understand fair value measurements, will be adopted in the new standards IFRS 13. IFRS 13 will replace the fair value measurement guide currently found throughout a number of different IFRS standards.

- New standard IFRS 9 will partially replace IAS 39, “Financial Instruments: Recognition and Measurement”.

The Company has not currently adopted these revised standards and is currently assessing the impact that these standards will have on the financial statements.

Capital Resources

None.

Off-Balance Sheet Arrangements

None.

Additional Disclosure for Issuers Without Significant Revenue

As of October 31, 2011, Dizun Holdings had total cash and total assets of \$190,000.

Related Party Transactions

The following are the major transactions with our related parties:

1. Subscription agreement dated September 26, 2011 with Shaohui Kang for 9,500,000 common shares in Dizun Holdings at a price of \$0.05 per share.
2. Subscription agreement dated September 26, 2011 with Smart Group Asset Management Inc. for 500,000 common shares in Dizun Holdings at a price of \$0.05 per share.
3. Exclusive Distribution Agreement dated November 28, 2011 with Dizun HK for the exclusive rights to distribute Dizun China products and establish Essence HK-D boutique tea houses outside China; and
4. Arrangement Agreement and Plan of Arrangement dated November 30, 2011, as amended on January 3, 2012 between the Company, Dizun Holdings, and Gorilla.

7. Market for Securities

Our securities are not currently listed on any exchange or quotation system.

8. Consolidated Capitalization

The following table summarizes our capitalization after giving effect to the Arrangement.

Designation of Security	Authorized	Outstanding After Giving Effect to the Arrangement (Unaudited)
Common Shares	Unlimited, no par value	11,605,880 ⁽¹⁾ shares
Preferred Shares	Unlimited, no par value	Nil

⁽¹⁾ Taking into account the 1,500,000 shares distributed pursuant to the Arrangement.

9. Options to Purchase Securities

There are no outstanding options to purchase our securities.

10. Description of the Securities

Authorized Capital

Common Shares. The authorized capital of the Company consists of an unlimited number of common shares without par value of which 11,605,880 common shares are issued and outstanding as at the date of this Listing Statement. Holders of the Company's common shares are entitled to vote at all meetings of shareholders declared by the directors and, subject to the rights of holders of any shares ranking in priority to or on a parity with the common shares, to participate rateably in any distribution of property or assets upon the liquidation, winding-up or other dissolution of the Company.

Preferred Shares. The authorized capital of the Company consists of an unlimited number of preferred shares without par value, none of which are issued or outstanding as of the date of this Listing Statement. The preferred shares rank in priority to the common shares and are entitled to any declared but unpaid dividends upon the liquidation, winding-up or other dissolution of the Company.

Modification of Terms

Subject to the BCA, the directors of the Company may by ordinary resolution create special rights or restrictions for and attach those special rights or restrictions to, or vary or delete any special rights or restrictions attached to, the shares of any class or series of shares, whether or not any or all of those shares have been issued, and alter its Notice of Articles and Articles accordingly.

Other Attributes

None.

Prior Sales

The Company has not sold any securities since its inception. Concurrently with listing on the CNSX, we completed the Arrangement with Gorilla, a company whose shares are listed for trading on the CNSX (CNSX: GOA), and our former parent, Dizun Holdings. Pursuant to the Arrangement the corporate structure of our business was reorganized, Dizun Holdings became our wholly-owned subsidiary, and the former shareholders of Dizun Holdings exchanged all of their shareholdings therein for common shares in the capital of our company. The sales of shares in Dizun Holdings, prior to effecting the Arrangement, are as follows:

Date of issuance	Type of security issued	Number issued	Price per security	Total funds received
October 25, 2011	Common Shares without par value	10,000,000	\$0.02	\$200,000.00
November 25, 2011	Common Shares without par value	88,234	\$0.17	\$14,999.78
December 28, 2011	Common Shares without par value	17,646	\$0.17	\$2,999.90
TOTAL		10,105,880	N/A	\$24,499.68

Upon completion of the Arrangement on January 11, 2012, we issued a total of 10,105,880 common shares in our capital to former holders of Dizun Holdings, and 1,500,000 common shares to Gorilla which were issued as a dividend to Gorilla's shareholders.

11. Escrowed Securities

Pursuant to National Policy 46-201, we entered into a stock restriction agreement with a certain holder of our common shares as described in the table below (the "**Restriction Agreement**"):

Stockholder Name	Number of Common Shares Restricted	Percentage of Class ⁽¹⁾
Shaohui Kang	9,500,000	82%
TOTAL	9,500,000	82%

⁽¹⁾ Based on a total of 11,605,880 issued and outstanding common shares.

The Restriction Agreement includes the following vesting provisions:

Vesting Date	Proportion of Vested Shares
On the date our securities are listed on a Canadian exchange (the "Listing Date")	1/10 of the Stock
6 months after the Listing Date	1/6 of the remainder of the Stock
12 months after the Listing Date	1/5 of the remainder of the Stock
18 months after the Listing Date	1/4 of the remainder of the Stock
24 months after the Listing Date	1/3 of the remainder of the Stock
30 months after the Listing Date	1/2 of the remainder of the Stock
36 months after the Listing Date	The remainder of the Stock

In addition, pursuant to the Arrangement, we entered into stock restriction agreements with the three largest Gorilla shareholders who received our stock under the Arrangement (collectively, the "**Gorilla Restriction Agreements**"):

Stockholder Name	Number of Common Shares Restricted	Percentage of Class ⁽¹⁾
Scott Sheldon	215,000	1.8%
Donald Sheldon	215,000	1.8%
Mark Curry	215,000	1.8%
TOTAL	645,000	5.6%

⁽¹⁾ Based on a total of 11,605,880 issued and outstanding common shares.

The Gorilla Restriction Agreements include the following vesting provisions:

Vesting Date	Proportion of Vested Shares
On the date our securities are listed on a Canadian exchange (the "Listing Date")	25% of the Stock
3 months after the Listing Date	25% of the remainder of the Stock
6 months after the Listing Date	25% of the remainder of the Stock
9 months after the Listing Date	25% of the remainder of the Stock
12 months after the Listing Date	the remainder of the Stock

12. Principal Shareholders

The following table lists our principal shareholders following completion of the Arrangement:

Name	Ownership	Number of New Dizun Shares	Percentage After Giving Effect to the Arrangement ⁽¹⁾
Shaohui Kang, CEO, CFO & Director	Of record and beneficially	9,500,000	82%

⁽¹⁾ Based on a total of 11,605,880 issued and outstanding common shares.

13. Directors and Officers

Management Experience

Our management has a broad background of experience which will be brought to bear on the activities undertaken by us. The following table sets out the names of current directors and executive officers, their respective principal occupations within the five preceding years, their effective date of appointment as directors or executive officers of the Company, and the number of our shares that each beneficially owns, directly or indirectly, or over which control or direction is exercised as of the date of this Listing Statement.

Name of Nominee, Age, Municipality and Country of Residence and Current Position with the Company	Principal Occupation, Business or Employment of the Last Five Years and Educational Background	Director Since ⁽¹⁾	New Dizun Shares Beneficially Owned or Controlled
Shaohui Kang , 38, Nangang Town, Jiangxi, China <i>President, Chief Executive Officer & Director</i>	President and Director of Dizun Holdings Limited (China) since 1996. Founder of the Dizun group, responsible for the overall management and strategic development. The business of Dizun China is the cultivation, processing and retail sales of tea as well as tea related products at 19 HK-D Essence Boutiques located in China.	Incorporation	9,500,000
Susanna Leung , 51, Richmond, Canada <i>Director</i>	President of Adnet International Limited since October 2006, a third party service provider of marketing and business consulting services BSc, York University	Incorporation	Nil
Fred Cheng , 52, Richmond, Canada <i>Director</i>	President of CA Services Ltd. since January 2005, a Hong Kong company in the business of providing accounting services BA, York University, designated CPA in Hong Kong since 1986	Incorporation	Nil
Jacob Stephanian , 61, North Vancouver, Canada <i>Director</i>	President of Travel VU Limited since June 2005, a company in the business of generating online advertising revenues from its clients by supplying computers with pre-installed advertising software, containing client advertisements, to the hotel industry for hotel business centers accessed by hotel guests	Incorporation	Nil

⁽¹⁾ The Company was incorporated on November 22, 2011. The term of office of our directors expires upon holding the first annual meeting of the Company.

Our sole executive officer, Shaohui Kang, works as a consultant for the Issuer, dedicating such time as may be necessary to oversee our affairs, which on average is approximately 50% of his time, with the balance of his time allocated to Dizun China. Mr. Kang has not entered into a non-competition or non-disclosure agreement with us, nor have any of our other directors.

As a group, the directors and executive officers own directly or indirectly, or exercise control or direction over, an aggregate of 9,500,000 or 82% of the Company's issued and outstanding share capital.

Board Committees

The Audit Committee was appointed on January 4, 2012 and consists of three members: Susanna Leung, Fred Cheng, and Jacob Stephanian. A copy of the audit committee charter is included as Schedule "C" herein.

Penalties, Sanctions and Bankruptcy

None of our directors, officers, insiders or promoters, nor a shareholder holding a sufficient number of our securities to affect materially our control, nor a personal holding company of any such persons has, within the past 10 years before the date of this Listing Statement, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or been subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold their assets.

Other than as disclosed herein below, during the past 10 years, none of our directors, officers, insiders, or promoters, or a shareholder holding a sufficient number of our securities to affect materially the control of us, was a director, officer, insider, or promoter of any other issuer that, while that person was acting in that capacity, was the subject of a cease trade order or similar order or an order that denied that issuer access to any exemptions under applicable securities legislation for a period of more than 30 consecutive days, or became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold the assets of that person.

No director or officer of the Company or, to our knowledge, shareholder holding sufficient securities of the Company to affect materially the control of the Company, has been subject to any penalties or sanctions imposed by a court relating to Canadian securities legislation or by a Canadian securities regulatory authority or has entered into a settlement agreement with a Canadian securities regulatory authority, or has been subject to any other penalties or sanctions imposed by a court or regulatory body that would be likely to be considered important to a reasonable investor making an investment decision.

Potential Conflicts

The directors of the Company are required by law to act honestly and in good faith with a view to the best interest of the Company and to disclose any interests which they may have in any project or opportunity of the Company. If a conflict of interest arises at a meeting of the board of directors, any director in a conflict will disclose his interest and abstain from voting on such matter. In determining whether or not the Company will participate in any project or opportunity, that director will primarily consider the degree of risk to which the Company may be exposed and its financial position at that time.

To the best our knowledge, there are no known existing or potential conflicts of interest among the Company and its promoters, directors, officers or other members of management as a result of their outside business interests except that certain of the directors, officers, promoters and other members of management serve as directors, officers, promoters and members of management of other public companies, and therefore it is possible that a conflict may arise between their duties as a director, officer, promoter or member of management of such other companies.

14. Capitalization

The following tables provide information about the Company's capitalization as of the date of this Listing Statement:

<i>Description of security</i>	<i>Number authorized to be issued</i>	<i>Number outstanding as at the date of this Listing Statement</i>	<i>Number outstanding after minimum offering</i>	<i>Number outstanding after maximum offering</i>
Common Shares without par value	No maximum	11,605,880	N/A	N/A
Preferred Shares without par value	No maximum	None	None	None

Issued Capital	Number of Securities (non-diluted)	Number of Securities (fully-diluted)	% of Issued (non-diluted)	% of Issued (fully diluted)
<u>Public Float</u>				
Total Outstanding (A)	11,605,880	11,605,880	100%	100%
Held by Related Persons or employees of the Issuer or Related Person of the Issuer, or by persons or companies who beneficially own or control, directly or indirectly, more than a 5% voting position in the Issuer (or who would beneficially own or control, directly or indirectly, more than a 5% voting position in the Issuer upon exercise or conversion of other securities held) (B)	9,500,000	9,500,000		
Total Public Float (A-B)	2,105,880			
<u>Freely Tradable Float</u>				
Number of outstanding securities subject to resale restrictions, including restrictions imposed by pooling or other arrangements or in a shareholder agreement and securities held by control block holders (C)	10,145,000			
Total Tradable Float (A-C)	1,460,880			

Public Securityholders (Registered)

Class of Security

<u>Size of Holdings</u>	<u>Number of Holders</u>	<u>Total number of securities</u>
1 – 99 securities	13	270
100 – 499 securities	21	5,444
500 – 999 securities	32	19,510
1,000 – 1,999 securities	2	2,860
2,000 – 2,999 securities	1	2,809
3,000 – 3,999 securities	1	3,371
4,000 – 4,999 securities	0	0
5,000 or more securities	21	1,122,356
Total	91	1,156,620

Public Securityholders (Beneficial)

Class of Security

<u>Size of Holdings</u>	<u>Number of Holders</u>	<u>Total number of securities</u>
1 – 99 securities	265	5,749
100 – 499 securities	212	34,387
500 – 999 securities	26	16,601
1,000 – 1,999 securities	30	33,243
2,000 – 2,999 securities	8	16,776
3,000 – 3,999 securities	5	14,151
4,000 – 4,999 securities	8	19,982
5,000 or more securities	20	808,371
Total	574	949,260

Non-Public Securityholders (Registered)

Class of Security

<u>Size of Holdings</u>	<u>Number of Holders</u>	<u>Total number of securities</u>
1 – 99 securities	0	0
100 – 499 securities	0	0
500 – 999 securities	0	0
1,000 – 1,999 securities	0	0
2,000 – 2,999 securities	0	0
3,000 – 3,999 securities	0	0
4,000 – 4,999 securities	0	0
5,000 or more securities	1	9,500,000
Total	1	9,500,000

Convertible Securities

None.

15. Executive Compensation

Compensation to be paid to the officers and directors of the Company will be determined by the board of directors of the Company following the Arrangement.

Compensation Discussion and Analysis

The Company was recently incorporated and is in the development stage. It has an informal compensation program and strategy at present. Our management team is committed to developing the Company's operations and will establish a formal compensation program once we begin generating sufficient revenues to sustain operations.

The Company relies on the board of directors in determining executive compensation to named executive officers ("NEOs") at board meetings or by consent resolutions. The Company has no formal compensation program or set benchmarks in place; however, the performance of an executive officer is considered along with the Company's ability to pay compensation and our results of operation for the period.

Summary Compensation Table

For the purposes hereof, NEO means the Company's sole officer, Shaohui Kang. The compensation paid to each NEO since the incorporation of the Company is as set out in the following Summary Compensation Table. The Company has not paid any compensation to our NEOs to date.

Name and principal position	Year	Salary (\$)	Share based awards (\$)	Option based awards (\$)	Non-Equity Incentive Plan compensation		Pension value (\$)	All other compensation (\$)	Total compensation (\$)
					Annual Incentive Plans	Long term Incentive Plans			
Shaohui Kang, President and CEO	2011	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

Incentive Plan Awards

The Company does not currently provide any incentive stock option to its executive officers, directors, or employees, but may elect to do so in the future.

Pension Plan Benefits

The Company does not currently provide any pension plan benefits to its executive officers, directors, or employees.

Employment Agreements and Termination and Change of Control Benefits

There are no written employment contracts between the Company and its NEOs. There are no compensatory plan(s) or arrangements(s), with respect to the NEOs resulting from the

resignation, retirement or any other termination of employment of the officer's employment or from a change of NEOs' responsibilities following a Change of Control. The Company has no termination or change of control benefits. In case of termination of NEOs, common law and statutory law applies.

Director Compensation

The following are all amounts of compensation provided to the directors who were not NEOs of the Company since its incorporation.

Name	Fees earned (\$)	Share-based awards (\$)	Option-based awards (\$)	Non-Equity Incentive Plan compensation (\$)	Pension value (\$)	All other compensation (\$)	Total (\$)
Fred Cheng	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Jacob Stephanian	Nil	Nil	Nil	Nil	Nil	Nil	Nil

There are no other arrangements from those disclosed above under which directors were compensated by the Company to the date of this Listing Statement.

16. Indebtedness of Directors and Executive Officers

No director or executive officer of the Company, or associate or affiliate of any such director or senior officer, is or has been indebted to the Company since the date of incorporation.

17. Risk Factors

The following are certain factors relating to our business which prospective investors should carefully consider before deciding whether to purchase shares in the Company. The following information is a summary only of certain risk factors and is qualified in its entirety by reference to, and must be read in conjunction with, the detailed information appearing elsewhere in this Listing Statement. These risks and uncertainties are not the only ones we are facing. Additional risk and uncertainties not presently known to us, or that we currently deem immaterial, may also impair our operations. If any such risks actually occur, the business, financial condition, liquidity and results of our operations could be materially adversely affected.

No Operating History

The Company was recently incorporated, has a limited operating history, and has not yet generated any operating income. Furthermore, because the Company is still in the start-up phase, it is expected that the Company will generate net losses for the foreseeable future. Those losses will result from costs and expenses related to:

- Implementing our business model;
- Developing and marketing our products;
- Developing and maintaining our websites;
- Leasing/purchasing equipment; and
- Securing and retaining customers.

Our lack of operating history makes an evaluation of our business and prospects very difficult. Our prospects must be considered speculative given the risks, expenses, and difficulties

frequently encountered in the establishment of a new business. We cannot be certain that our business will be successful or that we will generate significant revenues.

Requirement of New Capital

Our business may fail if we do not have sufficient funds to enable us to do one or more of the following: attract customers to purchase the Company's products; fund our administrative and corporate expenses; or respond to competitive pressures such as marketing campaigns undertaken by a competitor. Failure to develop an adequate customer base and secure repeat customers represents a loss of potential revenue. The raising of equity funding, moreover, will result in dilution of the equity of the Company's shareholders.

Competition

The tea industry is highly competitive. We believe that our products will be unique in terms of flavour and origin, and we believe that this will provide us with a competitive advantage as compared to our competitors. In addition, our ability to compete effectively will be dependent on our management establishing an effective marketing plan that secures adequate numbers of retail customers and advantageous locations for our boutique tea houses.

However, we have competitors that have been providing teas and tea accessories for many years through traditional storefront operations and Internet-based operations and these competitors have more resources than we do. Many of our competitors have substantially greater financial, technical, managerial, marketing, and other resources than we do and they may compete more effectively than us. We anticipate that competition will increase in the future. We may not successfully compete in any market in which we conduct or may conduct operations. As a result, these competitors may be able to devote greater resources to the development, promotion, sale and support of their products than we do. If we do not compete effectively with current and future competitors, we may be not be able to secure customers and/or we may be required to reduce our prices in order to compete effectively. This could result in a reduction in our revenues, resulting in lower earnings or operating losses.

Dependence on a Limited Number of Products

All of the Company's products are tea-related. Demand for specialty tea and tea products may be affected by many factors, including:

- Consumer tastes and preferences;
- National, regional, and local economic conditions;
- Demographic trends; and
- Perceived or actual health benefits or risks.

Because we are highly dependent on consumer demand for specialty tea and tea products, a shift in consumer preferences away from specialty tea would harm our business more than if we had more diversified product offerings. If customer demand for specialty tea decreases, our sales would decrease accordingly.

Economic and Regulatory Instability

The Company may be affected by possible economic instability. The risks include, but are not limited to, terrorism, military repression, extreme fluctuations in currency exchange rates, and high rates of inflation. Changes in resource development or investment policies or shifts in political attitude in certain countries may adversely affect the Company's business. Operations may be affected in varying degrees by government regulations with respect to restrictions on

production, price controls, export controls, income taxes, expropriation of property, and health and safety. The effect of these factors cannot be accurately predicted. If we encounter difficulties in obtaining any necessary licenses or complying with these laws and regulations, then our product offerings could be limited or the opening of new retail locations could be delayed.

To the best of the Company's knowledge, it is operating in compliance with all applicable rules and regulations.

Management

The Company is dependent on a relatively small number of key management employees and consultants, the loss of any of whom could have an adverse effect on the Company.

Dividends

The Company has not paid dividends in the past and does not anticipate paying dividends in the foreseeable future. The Company expects to retain its earnings to finance further growth and, when appropriate, retire debt.

Value of Company

The Company's assets are of indeterminate value. For further particulars see the financial statements included herein as Schedule A.

Liquidity and Dilution

There is no existing market for our securities and no assurance can be given that a market will develop for them or, if such a market develops, that it will continue. Accordingly, investors may be unable to realize their investment in our securities. They may, moreover, be subject to certain trade restrictions, which may include a four-month hold period.

We plan to raise additional capital from external sources to carry out our business plan over the next 12 months. To do so, we may issue debt securities, equity securities or a combination of these securities; however, we may not be able to sell these securities. Even if we are successful in finding buyers for our securities, such buyers could demand high interest rates or require us to agree to onerous operating covenants, which could in turn harm our ability to operate our business by reducing cash flow and restricting our operating activities. If we choose to sell some of our common shares, this will result in dilution to our existing shareholders. In addition, any shares we may issue may have rights, privileges and preferences superior to those of our current shareholders.

18. Promoters

Other than our officers and directors, there has been no person or company that may be considered a promoter of the Company within the two years immediately preceding the date of this Listing Statement.

19. Legal Proceedings

As of the date of this Listing Statement, the Company is not a party to any material legal proceedings or any regulatory actions. The Company does not contemplate any material legal proceedings and is not aware of any material legal proceedings threatened or contemplated against it.

20. Interest of Management and Others in Material Transactions

Other than as disclosed below, no director, executive officer or principal shareholder of us, or an associate or affiliate of a director, executive officer or principal shareholder of us, has any material interest, direct or indirect, in any transactions that have occurred since our inception, or in any proposed transaction that has materially affected or will materially affect us.

Name of Contract	Parties	Date	Nature of Contract and Consideration
Subscription Agreement	Dizun Holdings Limited and Shaohui Kang, our sole officer and a director	September 26, 2011	9,500,000 common shares at \$0.02 per share
Exclusive Distribution Agreement	Dizun Holdings Limited and Dizun International Financial Holdings (HK) Limited, a company whose parent, Dizun Holdings Limited (China), has Shaohui Kang as its majority shareholder	November 28, 2011	Distribution and franchise agreement for tea and tea-related products
Arrangement Agreement and Plan of Arrangement	The Company, Dizun Holdings Limited, and Gorilla Resources Corp.	November 30, 2011, as amended on January 3, 2012	Agreement setting out the Arrangement between the parties

21. Auditor, Transfer Agent and Registrar

Auditors

Our auditor is the Saturna Group, Suite 1250, 1055 West Hastings St., Vancouver, British Columbia V6E 3X1.

Transfer Agent and Registrar

The transfer agent and registrar of our common shares is Computershare Investor Services Inc., 510 Burrard Street, 3rd Floor, Vancouver, British Columbia V6C 3B9.

22. Material Contracts

The following table summarizes the material contracts of New Dizun:

Name of Contract	Parties	Date	Nature of Contract and Consideration
Exclusive Distribution Agreement	The Company and Dizun International Financial Holdings (HK) Limited	November 28, 2011	Distribution and franchise agreement for tea and tea-related products
Arrangement Agreement and Plan of Arrangement	The Company, Dizun Holdings Limited, and Gorilla Resources Corp.	November 30, 2011 as amended on January 3, 2012	Agreement setting out the Arrangement between the parties

23. Interest of Experts

The following persons or companies whose profession or business gives authority to a statement made by the person or company are named in this statement as having prepared or certified a part of this document or a report of valuation described in this Listing Statement:

- (a) The audited financial statements of the Company included in this Listing Statement have been included in reliance upon the report of the Saturna Group, and upon the authority of such firm as experts in accounting and auditing.

Based on information provided by the relevant persons, none of those persons or companies or any director, officer, employee or partner thereof has received or will receive any direct or indirect interest in our property or the property of any associate or affiliate of us, nor has any beneficial ownership, direct or indirect, in any securities issued by us. None of those persons is or is expected to be elected, appointed, or employed as a director or employee of us.

24. Other Material Facts

There are no other material facts other than as disclosed therein.

25. Financial Statements

The Company was incorporated on November 22, 2011 and has not completed its first interim period. A copy of the financial statements for the Company's wholly owned subsidiary, Dizun Holdings, which was incorporated on August 8, 2011, are attached as Schedule "A" to this Listing Statement.

CERTIFICATE OF THE ISSUER

Pursuant to a resolution duly passed by its Board of Directors, Dizun International Enterprises Inc. hereby applies for the listing of the above mentioned securities on the CNSX. The foregoing contains full, true, and plain disclosure of all material information relating to Dizun International Enterprises Inc. It contains no untrue statement of a material fact and does not omit to state a material fact that is required to be stated or that is necessary to prevent a statement that is made from being false or misleading in light of the circumstances in which it was made.

Dated at the City of Vancouver, British Columbia,
This 11th day of January, 2012.

“Shaohui Kang”

Shaohui Kang
President, CEO and Director

“Susanna Leung”

Susanna Leung
Director

“Fred Cheng”

Fred Cheng
Director

“Jacob Stephanian”

Jacob Stephanian
Director

SCHEDULE "A"

**FINANCIAL STATEMENTS OF DIZUN HOLDINGS LIMITED
AS AT OCTOBER 31, 2011**

[Follows]

DIZUN HOLDINGS LIMITED

Financial Statements

October 31, 2011

(Expressed in Canadian dollars)

INDEPENDENT AUDITORS' REPORT

To the Directors of Dizun Holdings Limited

We have audited the statement of financial position of Dizun Holdings Limited as at October 31, 2011 and the statements of comprehensive loss, changes in equity, and cash flows for the period from August 8, 2011 (date of inception) to October 31, 2011, and the related notes comprising a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also involves evaluating the appropriateness of the accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, these financial statements present fairly, in all material respects, the financial position of Dizun Holdings Limited as at October 31, 2011 and the results of its operations and its cash flows for the period from August 8, 2011 (date of inception) to October 31, 2011, in accordance with International Financial Reporting Standards.

Emphasis of Matter

Without qualifying our opinion, we draw attention to Note 1 of the financial statements which indicates the existence of a material uncertainty that may cast significant doubt on the ability of Dizun Holdings Limited to continue as a going concern.

/s/ SATURNA GROUP CHARTERED ACCOUNTANTS LLP

Saturna Group Chartered Accountants LLP

Vancouver, Canada

December 7, 2011

DIZUN HOLDINGS LIMITED

Statement of Financial Position
(Expressed in Canadian Dollars)

	October 31, 2011 \$
Assets	
Current assets	
Cash	204,691
Total assets	204,691
Liabilities and shareholders' equity	
Current liabilities	
Accounts payable and accrued liabilities	3,613
Due to related party (Note 3)	14,723
Total liabilities	18,336
Shareholders' equity	
Share capital (Note 4)	200,000
Deficit	(13,645)
Total shareholders' equity	186,355
Total liabilities and shareholders' equity	204,691

Nature of operations and going concern (Note 1)
Subsequent events (Note 7)

Approved on behalf of the Board on December 7, 2011:

/s/ "Kang Shaohui"

Kang Shaohui, Director

/s/ "Susanna Leung"

Susanna Leung, Director

(The accompanying notes are an integral part of these financial statements)

DIZUN HOLDINGS LIMITEDStatement of Comprehensive Loss
(Expressed in Canadian Dollars)

	Period from August 8, 2011 (date of inception) to October 31, 2011 \$
Revenue	–
Expenses	
Office and miscellaneous	689
Professional fees	12,956
Total expenses	13,645
Net loss and comprehensive loss for the period	(13,645)
Net loss per share, basic and diluted	–
Weighted average shares outstanding	4,458,333

(The accompanying notes are an integral part of these financial statements)

DIZUN HOLDINGS LIMITEDStatement of Changes in Equity
(Expressed in Canadian Dollars)

	Share capital		Deficit	Total
	#	\$	\$	\$
Balance, August 8, 2011 (date of inception)	–	–	–	–
Issuance of shares for cash	10,000,000	200,000	–	200,000
Net loss for the period	–	–	(13,645)	(13,645)
Balance, October 31, 2011	10,000,000	200,000	(13,645)	186,355

(The accompanying notes are an integral part of these financial statements)

DIZUN HOLDINGS LIMITED

Statement of Cash Flows

(Expressed in Canadian Dollars)

	Period from August 8, 2011 (date of inception) to October 31, 2011 \$
<hr/>	
Cash provided by (used in):	
Operating activities	
Net loss for the period	(13,645)
Changes in non-cash working capital:	
Accounts payable and accrued liabilities	3,613
Net cash used in operating activities	(10,032)
Financing activities	
Advances from related party	14,723
Proceeds from shares issued	200,000
Net cash provided by financing activities	214,723
Increase in cash	204,691
Cash, beginning of period	—
Cash, end of period	204,691
<hr/>	
Supplemental disclosures:	
Interest paid	—
Income taxes paid	—
<hr/>	

(The accompanying notes are an integral part of these financial statements)

DIZUN HOLDINGS LIMITED

Notes to the Financial Statements

October 31, 2011

(Expressed in Canadian Dollars)

1. Nature of Operations and Going Concern

Dizun Holdings Limited (the "Company") was incorporated on August 8, 2011 under the Business Corporations Act (British Columbia). The Company has been granted the exclusive distribution licence by Dizun International Financial Holdings (HK) Limited ("Dizun HK") to distribute Dizun tea and tea-related products outside of China and to build an international franchise network of HK-D Essence tea boutiques.

These financial statements have been prepared on a going concern basis, which assumes that the Company will be able to realize its assets and discharge its liabilities in the normal course of business. As at October 31, 2011, the Company has not generated any revenues from operations and has an accumulated deficit of \$13,645. The continued operations of the Company are dependent on its ability to generate future cash flows or obtain additional financing. Management is of the opinion that sufficient working capital will be obtained from external financing to meet the Company's liabilities and commitments as they become due, although there is a risk that additional financing will not be available on a timely basis or on terms acceptable to the Company. These financial statements do not reflect any adjustments that may be necessary if the Company is unable to continue as a going concern.

2. Significant Accounting Policies

(a) Statement of Compliance and Basis of Presentation

These financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS").

These financial statements have been prepared on the historical cost basis, except for financial instruments which are measured at fair value.

(b) Cash and Cash Equivalents

The Company considers all highly liquid instruments with a maturity of three months or less at the time of issuance to be cash equivalents.

(c) Use of Estimates and Judgments

The preparation of the financial statements in conformity with IFRS requires the Company's management to make judgments, estimates and assumptions that affect the application of accounting policies and reported amounts of assets, liabilities, revenues and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised and in any future periods affected.

Significant areas requiring the use of estimates include fair values of financial instruments and deferred income tax asset valuation allowances.

(d) Foreign Currency Translation

The functional and reporting currency is the Canadian dollar. Transactions denominated in foreign currencies are translated using the exchange rate in effect on the transaction date or at an average rate. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange in effect at the statement of financial position date. Non-monetary items are translated using the historical rate on the date of the transaction. Foreign exchange gains and losses are included in profit or loss.

DIZUN HOLDINGS LIMITED

Notes to the Financial Statements

October 31, 2011

(Expressed in Canadian Dollars)

2. Significant Accounting Policies (continued)

(e) Financial Instruments

(i) Non-derivative financial assets

The Company initially recognizes loans and receivables and deposits on the date that they are originated. All other financial assets (including assets designated at fair value through profit or loss) are recognized initially on the trade date at which the Company becomes a party to the contractual provisions of the instrument.

The Company derecognizes a financial asset when the contractual rights to the cash flows from the asset expire, or it transfers the rights to receive the contractual cash flows on the financial asset in a transaction in which substantially all the risk and rewards of ownership of the financial asset are transferred. Any interest in transferred financial assets that is created or retained by the Company is recognized as a separate asset or liability.

Financial assets and liabilities are offset and the net amount presented in the statement of financial position when, and only when, the Company has a legal right to offset the amounts and intends either to settle on a net basis or to realize the asset and settle the liability simultaneously.

Financial assets at fair value through profit or loss

Financial assets are classified as fair value through profit or loss when the financial asset is held for trading or it is designated as fair value through profit or loss. A financial asset is classified as held for trading if: (i) it has been acquired principally for the purpose of selling in the near future; (ii) it is a part of an identified portfolio of financial instruments that the Company manages and has an actual pattern of short-term profit taking; or (iii) it is a derivative that is not designated and effective as a hedging instrument.

Financial assets classified as fair value through profit or loss are stated at fair value with any gain or loss recognized in profit or loss. The net gain or loss recognized incorporates any dividend or interest earned on the financial asset. The Company does not have any assets classified as fair value through profit or loss.

Held-to-maturity investments

Held-to-maturity investments are recognized on a trade-date basis and are initially measured at fair value, including transaction costs. The Company does not have any assets classified as held-to-maturity investments.

Available-for-sale financial assets

Available-for-sale financial assets are non-derivative financial assets that are designated as available-for-sale and that are not classified in any of the previous categories. Subsequent to initial recognition, they are measured at fair value and changes therein, other than impairment losses and foreign currency differences on available-for-sale equity instruments, are recognized in other comprehensive income and presented within equity in the fair value reserve. When an investment is derecognized, the cumulative gain or loss in other comprehensive income is transferred to profit or loss. The Company does not have any assets classified as available-for-sale financial assets.

DIZUN HOLDINGS LIMITED

Notes to the Financial Statements

October 31, 2011

(Expressed in Canadian Dollars)

2. Significant accounting policies (continued)

(e) Financial instruments (continued)

(i) Non-derivative financial assets (continued)

Loans and receivables

Loans and receivables are financial assets with fixed or determinable payments that are not quoted in an active market are classified as loans and receivables. Such assets are initially recognized at fair value plus any directly attributable transaction costs. Subsequent to initial recognition loans and receivables are measured at amortized cost using the effective interest method, less any impairment losses. Loans and receivables are comprised of cash.

Impairment of financial assets

When an available-for-sale financial asset is considered to be impaired, cumulative gains or losses previously recognized in other comprehensive income or loss are reclassified to profit or loss in the period. Financial assets are assessed for indicators of impairment at the end of each reporting period. Financial assets are impaired when there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial assets, the estimated future cash flows of the investments have been impacted. For marketable securities classified as available-for-sale, a significant or prolonged decline in the fair value of the securities below their cost is considered to be objective evidence of impairment.

For all other financial assets objective evidence of impairment could include:

- significant financial difficulty of the issuer or counterparty; or
- default or delinquency in interest or principal payments; or
- it becoming probable that the borrower will enter bankruptcy or financial re-organization.

For certain categories of financial assets, such as amounts receivable, assets that are assessed not to be impaired individually are subsequently assessed for impairment on a collective basis. The carrying amount of financial assets is reduced by the impairment loss directly for all financial assets with the exception of amounts receivable, where the carrying amount is reduced through the use of an allowance account. When an amount receivable is considered uncollectible, it is written off against the allowance account. Subsequent recoveries of amounts previously written off are credited against the allowance account. Changes in the carrying amount of the allowance account are recognized in profit or loss.

With the exception of available-for-sale equity instruments, if, in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognized, the previously recognized impairment loss is reversed through profit or loss to the extent that the carrying amount of the investment at the date the impairment is reversed does not exceed what the amortized cost would have been had the impairment not been recognized. In respect of available-for-sale equity securities, impairment losses previously recognized through profit or loss are not reversed through profit or loss. Any increase in fair value subsequent to an impairment loss is recognized directly in equity.

DIZUN HOLDINGS LIMITED

Notes to the Financial Statements

October 31, 2011

(Expressed in Canadian Dollars)

2. Significant accounting policies (continued)

(e) Financial instruments (continued)

(i) Non-derivative financial liabilities

The Company initially recognizes debt securities issued and subordinated liabilities on the date that they are originated. All other financial liabilities (including liabilities designated at fair value through profit or loss) are recognized initially on the trade at which the Company becomes a party to the contractual provisions of the instrument.

The Company derecognizes a financial liability when its contractual obligations are discharged or cancelled or expire.

Financial assets and liabilities are offset and the net amount presented in the statement of financial position when, and only when, the Company has a legal right to offset the amounts and intends either to settle on a net basis or to realize the asset and settle the liability simultaneously.

The Company has the following non-derivative financial liabilities: accounts payable and accrued liabilities.

Such financial liabilities are recognized initially at fair value plus any directly attributable transaction costs. Subsequent to initial recognition these financial liabilities are measured at amortized cost using the effective interest method.

(iii) Share capital

Common shares are classified as equity. Transaction costs directly attributable to the issue of common shares and stock options are recognized as a deduction from equity, net of any tax effects.

(f) Loss Per Share

Basic loss per share is computed using the weighted average number of common shares outstanding during the relevant period. The treasury stock method is used for the calculation of diluted loss per share, whereby all "in the money" stock options and share purchase warrants are assumed to have been exercised at the beginning of the period and the proceeds from their exercise are assumed to have been used to purchase common shares at the average market price during the period. When a loss is incurred during the period, basic and diluted loss per share are the same as the exercise of stock options and share purchase warrants is considered to be anti-dilutive.

(g) Comprehensive Loss

Comprehensive income (loss) is the change in the Company's net assets that results from transactions, events and circumstances from sources other than the Company's shareholders and includes items that are not included in profit or loss. The Company does not have any items representing comprehensive income or loss.

DIZUN HOLDINGS LIMITED

Notes to the Financial Statements

October 31, 2011

(Expressed in Canadian Dollars)

2. Significant Accounting Policies (continued)

(h) Income Taxes

Current income tax

Current income tax assets and liabilities for the current period are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date. Current income tax relating to items recognized directly in other comprehensive income or equity is recognized in other comprehensive income or equity and not in profit or loss. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred income tax

Deferred income tax is provided using the balance sheet method on temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes. The carrying amount of deferred income tax assets is reviewed at the end of each reporting period and recognized only to the extent that it is probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilized. Deferred income tax assets and liabilities are measured at the tax rates that are expected to apply to the year when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred income tax assets and deferred income tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current income tax liabilities and the deferred income taxes relate to the same taxable entity and the same taxation authority

(i) Share-based Compensation

The Company grants share-based awards to employees, directors and consultants as an element of compensation. The fair value of the awards is recognized over the vesting period as share-based compensation expense and contributed surplus. The fair value of share-based payments is determined using the Black-Scholes option pricing model using estimates at the date of the grant. At each reporting date prior to vesting, the cumulative expense representing the extent to which the vesting period has expired and management's best estimate of the awards that are ultimately expected to vest is computed. The movement in cumulative expense is recognized in the statement of income with a corresponding entry within equity, against contributed surplus. No expense is recognized for awards that do not ultimately vest. When stock options are exercised, the proceeds received, together with any related amount in contributed surplus, are credited to share capital.

Share-based payments arrangements in which the Company receives goods or services as consideration for its own equity instruments are accounted for as equity-settled share-based payment transactions, unless the fair value cannot be estimated reliably. If the Company cannot reliably estimate the fair value of the goods or services received, the Company will measure their value by reference to the fair value of the equity instruments granted.

DIZUN HOLDINGS LIMITED

Notes to the Financial Statements

October 31, 2011

(Expressed in Canadian Dollars)

2. Significant Accounting Policies (continued)

(j) Accounting Standards Issued But Not Yet Effective

A number of new standards, and amendments to standards and interpretations, are not yet effective for the period ended October 31, 2011, and have not been applied in preparing these financial statements.

(i) Effective for annual periods beginning on or after January 1, 2013:

New standard IFRS 9, "Financial Instruments"

Partial replacement of IAS 39, "Financial Instruments: Recognition and Measurement"

New standard IFRS 13, "Fair Value Measurement"

IFRS 13 replaces the fair value measurement guidance currently dispersed across different IFRS standards with a single definition of fair value and extensive application guidance. IFRS 13 provides guidance on how to measure fair value and does not introduce new requirements for when fair value is required or permitted. It also establishes disclosure requirements to provide users of the financial statements with more information about fair value measurements.

The Company has not early adopted these revised standards and is currently assessing the impact that these standards will have on the financial statements.

3. Related Party Transactions

As at October 31, 2011, the Company owes \$14,723 to the President of the Company, which is non-interest bearing, unsecured, and due on demand.

4. Share Capital

The Company's authorized share capital consists of an unlimited number of common shares without par value.

(a) On August 8, 2011, the Company issued 500,000 common shares at \$0.02 per share for proceeds of \$10,000.

(b) On September 26, 2011, the Company issued 9,500,000 common shares at \$0.02 per share for proceeds of \$190,000.

5. Financial Instruments and Risks

(a) Fair Values

Assets and liabilities measured at fair value on a recurring basis were presented on the Company's balance sheet as at October 31, 2011 as follows:

	Fair Value Measurements Using			Balance, October 31, 2011 \$
	Quoted prices in active markets for identical instruments (Level 1) \$	Significant other observable inputs (Level 2) \$	Significant unobservable inputs (Level 3) \$	
Cash	204,691	—	—	204,691

DIZUN HOLDINGS LIMITED

Notes to the Financial Statements

October 31, 2011

(Expressed in Canadian Dollars)

5. Financial Instruments and Risks (continued)

(a) Fair Values (continued)

The fair values of other financial instruments, which include accounts payable and accrued liabilities and due to related party approximate their carrying values due to the relatively short-term maturity of these instruments.

(b) Credit Risk

Financial instruments that potentially subject the Company to a concentration of credit risk consist primarily of cash. The Company limits its exposure to credit loss by placing its cash with high credit quality financial institutions. The carrying amount of financial assets represents the maximum credit exposure.

(c) Foreign Exchange Rate Risk

Foreign exchange risk is the risk that the Company's financial instruments will fluctuate in value as a result of movements in foreign exchange rates. The Company is exposed to foreign exchange risk on its Hong Kong dollar denominated cash account. The Company has no forward exchange contracts to manage its foreign currency risk. As at October 31, 2011, the Company had Hong Kong dollar denominated cash of HK\$1,599,750. A \$0.01 exchange rate change as measured as at October 31, 2011 can result in a foreign currency gain or loss of \$15,998.

(d) Interest Rate Risk

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company is not exposed to interest rate risk as it does not have any assets or liabilities that are affected by changes in interest rates.

(e) Liquidity Risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company currently settles its financial obligations out of cash. The ability to do this relies on the Company raising equity financing in a timely manner and by maintaining sufficient cash in excess of anticipated needs.

6. Income Taxes

The tax effect (computed by applying the Canadian federal and provincial statutory rate) of the significant temporary differences, which comprise deferred tax assets and liabilities, are as follows:

	2011 \$
Canadian statutory income tax rate	26.5%
Income tax recovery at statutory rate	(3,616)
Tax effect of:	
Change in enacted tax rates	205
Change in valuation allowance	3,411
Income tax provision	—

DIZUN HOLDINGS LIMITED

Notes to the Financial Statements

October 31, 2011

(Expressed in Canadian Dollars)

6. Income Taxes (continued)

The significant components of deferred income tax assets and liabilities are as follows:

	2011 \$
Deferred income tax assets	
Non-capital losses carried forward	3,411
Valuation allowance	(3,411)
Net deferred income tax asset	-

As at October 31, 2011, the Company has a non-capital loss carry forward of \$13,645, which is available to offset future years' taxable income.

7. Subsequent Events

- (a) On November 25, 2011, the Company issued 88,234 common shares at \$0.17 per share for proceeds of \$15,000.
- (b) On November 28, 2011, the Company entered into a distribution agreement with Dizun HK and was granted an exclusive licence to distribute Dizun tea and tea-related products outside of China and to build an international franchise network of HK-D Essence tea boutiques. The Company will pay a licence fee of \$100,000 for each HK-D boutique store opened by the Company or its franchisees. The Company can buy products from Dizun HK at cost plus 10% and shipping costs. This agreement is in effect until December 31, 2031 and can be renewed for an additional 20 years at the option of the Company on the same terms. The agreement may be terminated by either party by delivering 30 days written notice to the other party.

SCHEDULE "B"

EXCLUSIVE DISTRIBUTION AGREEMENT

[Follows]

EXCLUSIVE DISTRIBUTION AGREEMENT

THIS AGREEMENT made as of the 28th day of November, 2011.

BETWEEN:

DIZUN HOLDINGS LIMITED., a corporation incorporated under the laws of British Columbia and having its registered and records office in British Columbia at Suite 1820, 925 West Georgia Street, Vancouver, B.C. V6C 3L2

(the “**Distributor**”)

AND:

DIZUN INTERNATIONAL FINANCIAL HOLDINGS (HK) LIMITED, a company formed under the laws of Hong Kong and having its head office at 2302 Seaview Commercial Building, 21-24 Connaught Road West, Hong Kong

(“**Dizun HK**”)

(collectively, the “**Parties**”)

WHEREAS:

- A. Dizun HK has established a distinctive concept and chain of franchise boutiques in the People’s Republic of China (“**China**”) doing business as HK-D Essence Chain (the “**HK-D Boutiques**”) and selling a selection of organic tea and tea-related products;
- B. Dizun HK is the manufacturer of a wide selection of tea and tea-related products, including electric tea tables, stone-crafted tea sets, skin-care and beauty products, and tea oil and tea health products (the “**Products**”);
- C. Dizun HK is the owner of certain trademarks and service marks employed in the HK-D Boutiques, including “**帝尊**” – Dizun in Chinese Character (ZC 9386145SL), “**HK-D**” – Dizun Retail Store (ZC 9386399SL), and “**茶元素**” – Dizun Tea Essence Brand (ZC 9386073SL) (collectively, the “**Trademarks**”); and
- D. the Distributor wishes to obtain from Dizun HK the exclusive right to distribute the Products, establish franchise locations, and use, and license others to use, the Trademarks, procedures and other techniques involved in operating HK-D Boutiques in all countries other than China (the “**Territory**”) on the terms and subject to the conditions hereinafter contained.

NOW THEREFORE, the parties hereby agree as follows:

1.00 Appointment of Distributor and Right to Franchise

1.01 Dizun HK hereby appoints the Distributor as its exclusive distributor in the Territory for the Products and grants to the Distributor the exclusive right to:

- (a) sell and distribute the Products within the Territory;
- (b) grant franchises for the HK-D Boutiques within the Territory;
- (c) establish its own HK-D Boutiques in the Territory and manage those locations;
- (d) use the Trademarks in connection with the Products and HK-D Boutiques; and
- (e) use, and license others to use, the procedures and other techniques involved in operating the HK-D Boutiques;

provided that the Distributor has not breached any of the provisions of this Agreement and provided further that the Distributor diligently and faithfully carries out its duties and obligations imposed on it by this Agreement.

1.02 The Distributor hereby accepts its appointment as a exclusive distributor and franchisor in the Territory and agrees to purchase the Products from Dizun HK, sell the Products, and establish franchises in accordance with the provisions set forth herein.

1.03 The Distributor will pay a license fee of \$100,000 for each HK-D Boutique opened by the Distributor or its franchisees, which fee shall be due on or within 30 days after the opening day of each HK-D Boutique.

1.04 As an authorized distributor pursuant to this Agreement, the Distributor agrees to use its best efforts to sell and promote the Products and to establish franchises in the Territory.

2.00 New Products Developed by Dizun HK

2.01 Dizun HK shall offer to the Distributor, and the Distributor shall have the first right to elect to market and distribute any and all similar new products developed by, researched by, marketed, sold, distributed by, or in any other manner or form promoted by Dizun HK.

3.00 Status of Distributor

3.01 The status of the Distributor shall be that of an independent distribution and franchise management company and the Distributor shall have no authority to assume or create any obligation whatsoever, expressed or implied, in the name of Dizun HK, nor to bind Dizun HK in any manner whatsoever. The Distributor shall have no authority hereunder to enter into any contract of sale or employment on behalf of Dizun HK, nor to endorse Dizun HK's cheques, nor to make allowances or adjustments on Dizun HK's accounts for the return of merchandise, except pursuant to the written authorization of Dizun HK.

4.00 Subdistributors

4.01 Dizun HK hereby grants to the Distributor the right to appoint persons or companies as its subdistributors (herein called "**Subdistributors**") of the Products in the Territory and to grant franchise rights to franchisees ("**Franchisees**") to establish franchise locations of HK-D Boutiques ("**Franchise Operations**") and use the Trademarks in respect of such Franchise Operations within the Territory, provided however that the appointment by the Distributor of one or more Subdistributors or Franchisees shall not relieve the Distributor of any of its obligations hereunder.

5.00 Expenses

5.01 All expenses in connection with the Distributor's performance of this Agreement and its activities as sales and service representative for Dizun HK, including but not limited to travel, automobile, salaries, supplies, transportation, meals, lodging, insurance, advertising and taxes shall be borne by the Distributor and the Distributor shall be solely responsible for the payment thereof.

6.00 Purchase and Sale of the Products, Accounting

6.01 Subject to and in accordance with the terms and conditions of this Agreement, Dizun HK hereby agrees to sell to the Distributor, and the Distributor agrees to buy from Dizun HK, the Products at a price (the "**Purchase Price**") to be negotiated from time to time, in good faith, by the parties. The Distributor shall be entitled to sell the Products to any customers, Subdistributors, or Franchisees without restriction..

6.02 Dizun HK shall sell the Products to the Distributor for Dizun HK's cost plus 10%. Forthwith upon the written request of the Distributor, Dizun HK shall provide the Distributor with a detailed written accounting of the costs of each Product.

7.00 Shipping and Payment Arrangements

7.01 The Products will be shipped to the destination stipulated by the Distributor upon receipt by Dizun HK of the Distributor's purchase order. The Products shall be sold F.O.B. Dizun HK's warehouse from which the shipment is made, where title and risk shall pass to the Distributor.

7.02 The Distributor shall pay all shipping costs including, without limiting the generality of the foregoing, export duties, import duties, applicable taxes, appropriate insurance and storage costs incurred in connection with the Products after they leave Dizun HK's shipping dock.

7.03 Terms of payment are net thirty (30) days from the date of invoice. Dizun HK shall not date any invoice earlier than the date of shipment. The Distributor will pay interest on overdue accounts at a rate of one percent (1%) per month (twelve percent (12%) per annum).

8.00 Obligations of Dizun HK

8.01 Dizun HK agrees that during the term of this Agreement, it shall:

- (a) sell to the Distributor, at the Purchase Price, such quantities of the Products as are ordered by the Distributor from time to time;
- (b) deliver all orders of the Products made by the Distributor, upon the terms otherwise set out herein, within and not later than twenty (20) days from the date of the receipt by Dizun HK of the said order;
- (c) refund or credit to the account of the Distributor the amounts paid or owing by the Distributor for any Products which are defective or faulty so as to be unsaleable and which the Distributor returns to Dizun HK, provided that the fault or defect does not arise as result of the actions of the Distributor or breach of the Distributor's obligations under this Agreement;
- (d) use its best efforts to maintain or improve the quality and standards of the Products;
- (e) provide to the Distributor, at its cost, any and all promotional material, brochures, price lists and any other literature relative to the Products at such time and in such quantities as may be mutually agreed upon; and
- (f) assist the Distributor by all reasonable means in selling and distributing the Products to customers, including, without limitation, coordinating sales programs with the Distributor.

8.02 Dizun HK agrees that during the term of this Agreement, it shall not:

- (a) withhold delivery of the Products ordered by the Distributor for any reason other than non-payment in respect of previous orders or breach of any of the terms and conditions of this Agreement;
- (b) distribute, sell, or solicit orders for the Products within or for ultimate delivery to any place within the Territory defined herein without the prior written consent of the Distributor; and
- (c) directly or indirectly manufacture, process, distribute, promote, advertise, sell, offer to sell or solicit orders for, or give any advice, assistance or information whatsoever concerning the use, application, sale or distribution of any product or products which may reasonably be regarded as competing for the same market as the Products in the Territory, without the Distributor's prior written consent. Any dispute in this regard shall be resolved by arbitration in accordance herewith, unless the parties agree otherwise.

9.00 Responsibilities of the Distributor

9.01 The Distributor agrees that during the term of this Agreement, it shall:

- (a) comply and cause all its Subdistributors or parties appointed by it to comply, with all applicable laws in the Territory relating to the advertising, distribution, and sale of the Products and with the terms and conditions of this Agreement;
- (b) devote its best efforts to the performance of its obligations under this Agreement;
- (c) make every reasonable effort and use proper means to develop the market potential for trade in the Products, and actively solicit orders for the sale of the Products, provided that in no event shall the Distributor be required to expend any moneys on advertising or other marketing and sale techniques, except as the Distributor, in its sole discretion, determines appropriate; and
- (d) develop, promote, and maintain with customers the goodwill and reputation of the Products.

9.02 The Distributor agrees that the during the term of this Agreement, it shall not distribute, sell or solicit orders for the Products outside the Territory, nor will it permit or allow any Subdistributor, or party appointed by it, to distribute, sell, or solicit orders for the Products outside the Territory, except as may expressly be authorized by Dizun HK.

10.00 Representations and Warranties

10.01 The Distributor acknowledges that Dizun HK is relying upon the representations and warranties set out in this Agreement, and in connection with its entering into this Agreement the Distributor represents and warrants as follows:

- (a) the Distributor is a valid subsisting corporation incorporated pursuant to the laws of the Province of British Columbia;
- (b) the Distributor has all requisite power and authority to execute and deliver this Agreement and has all necessary power and authority to perform the obligations of the Distributor as set out herein;
- (c) the entering into of this Agreement will not result in the violation of any of the terms and provisions of any Agreement, written or oral, to which the Distributor may be a party; and
- (d) the execution and delivery of this Agreement has been duly authorized by all necessary actions on the part of the Distributor and this Agreement when duly executed and delivered by the Distributor will constitute a legal and binding obligation of the Distributor enforceable in accordance with its terms.

10.02 Dizun HK acknowledges that the Distributor is relying upon the representations and warranties set out in this Agreement, and in connection with its entering into this Agreement Dizun HK represents and warrants as follows:

- (a) Dizun HK is a valid subsisting corporation incorporated pursuant to the laws of Hong Kong;
- (b) Dizun HK has all requisite power and authority to execute and deliver this Agreement and has all necessary power and authority to perform the obligations as set out herein;
- (c) the entering into of this Agreement will not result in the violation of any of the terms and provisions of any Agreement, written or oral, to which Dizun HK may be a party;
- (d) the execution and delivery of this Agreement has been duly authorized by all necessary actions on the part of Dizun HK and this Agreement when duly executed and delivered by Dizun HK will constitute a legal and binding obligation of Dizun HK enforceable in accordance with its terms; and
- (e) Dizun HK is the owner of any and all patents or patents pending (the "**Patents**") with respect to the Products and no other person has any interest whatsoever in the Patents.

11.00 Term of Agreement

11.01 This Agreement shall come into effect on its date of execution and shall continue in full force and effect, unless terminated earlier in accordance with the terms set out below, until December 31, 2031 (the "**Initial Term**").

11.02 This Agreement shall, at the Distributor's option by written notice to Dizun HK, be renewed at the completion of the Initial Term and shall continue on the same terms and conditions as contained herein for one additional twenty (20) year term (the "**Renewal Term**").

11.03 Upon termination of this Agreement:

- (a) the Distributor shall discontinue any and all representations or implications that it is a Distributor for or is otherwise affiliated with Dizun HK; and
- (b) Dizun HK shall have the option to repurchase from the Distributor any of the Products in the Distributor's inventory at the cost to the Distributor for such Products, less any amount then owing from the Distributor to Dizun HK. Neither Dizun HK nor the Distributor shall be liable to the other by reason of the termination of this Agreement for any damages, whether direct, consequential or incidental, on account of the loss of prospective profits on anticipated sales or on account of expenditures, investments, leases or commitments in connection with the business or goodwill for the other or otherwise, arising from the termination of this Agreement.

12.00 Use of Trademarks

- 12.01 With respect to the use of any of the trademarks associated with the Products, now or at any time registered in the name of Dizun HK (the “**Trademarks**”), the parties agree as follows:
- (a) all representations of any Trademarks which the Distributor intends to use in any promotional materials (the “**Materials**”) shall be submitted to Dizun HK for prior approval of design, colour and other details and no Materials containing any of the Trademarks shall be distributed by the Distributor or on behalf of the Distributor without the written approval of Dizun HK; and
 - (b) Dizun HK shall not withhold its approval unreasonably and, unless Dizun HK has advised the Distributor in writing within three (3) business days of receipt of the Materials for approval that Dizun HK does not approve of the use of such Materials, Dizun HK shall be deemed to have approved of the use of such materials.
- 12.02 The Distributor shall not change or vary any of the Trademarks nor use any other Trademarks which are similar to or substantially similar to or so nearly resembling the Trademarks so as to be likely to cause deception or confusion to the public.
- 12.03 Unless otherwise provided in this Agreement, the Distributor shall accompany any and all print use of the Trademarks with an asterisk printed closely adjacent to each printed representation of the Trademarks, to which will be related on the same page the legend “Trademark of Dizun International Financial Holdings (HK) Limited. Dizun Holdings Ltd. is a licensed Distributor of the Trademark”.
- 12.04 With respect to the use of the Trademarks the Distributor agrees as follows:
- (a) the Distributor recognizes that Dizun HK is the owner of the Trademarks and all the goodwill therein and agrees that the same shall remain vested in Dizun HK both during the term of this Agreement and thereafter and that the use of the Trademarks by the Distributor shall be used on behalf and for the benefit of Dizun HK;
 - (b) the Distributor agrees not to challenge the validity or ownership of the Trademarks and/or the goodwill therein; and
 - (c) any goodwill that the Distributor may acquire from the use of the Trademarks shall vest in and become the absolute property of Dizun HK and the Distributor undertakes and agrees at the request and expense of Dizun HK, whether before or after the termination of this Agreement, to execute all such instruments and to do all such acts as may be necessary and desirable to vest absolutely in Dizun HK the said goodwill.
- 12.05 Dizun HK expressly reserves the right to change the Trademarks or substitute any other trade name, trademark, service name, or service mark at any time, and if Dizun HK makes such a change, each new mark or name shall be a “Trademark” for purposes of this Agreement and shall replace the appropriate discontinued mark or name used in this Agreement.

12.06 If Dizun HK modifies or changes any Trademark, the Distributor agrees to comply with the change within forty-five (45) days after notice thereof from Dizun HK, at the Distributor's expense.

13.00 Patent Infringement

13.01 Dizun HK will defend claims against the Distributor that Products supplied hereunder infringe a Canadian patent. Dizun HK will pay resulting court costs, damages and legal fees finally awarded provided that: (a) the Distributor promptly notifies Dizun HK in writing of the claim; (b) the Distributor provides Dizun HK with all information and assistance necessary to defend or settle the claim; and (c) Dizun HK has sole control of the defence and all related settlement negotiations. The Distributor agrees that if the Products supplied hereunder become, or in the opinion of Dizun HK are likely to become, the subject matter of a claim, the Distributor will permit Dizun HK at its option and expense either to: (a) procure the right for the Distributor to continue selling the Products; or (b) replace or modify the Products so that they do not infringe any patent. If neither alternative is reasonable in the opinion of Dizun HK, the Distributor agrees to return the Products to Dizun HK on request and Dizun HK agrees to grant the Distributor a credit for the Purchase Price paid for the Products by the Distributor. The liability of Dizun HK under this paragraph is personal to Dizun HK and may not be asserted against any assignee of Dizun HK hereunder. Dizun HK shall have no liability hereunder for any claim which is based on a use or modification of the Products for a purpose for which the Products were not designed. This paragraph 15.01 states the entire obligation of Dizun HK with respect to the indemnity for patent infringement claims.

14.00 Suggested Trade Prices

14.01 The Distributor acknowledges that it is under no obligation to accept any suggested trade price for the Products which may from time to time be communicated to the Distributor by Dizun HK. Such suggested trade prices are provided by Dizun HK for guidance only. Dizun HK acknowledges that the Distributor shall in no way suffer in its business relations with Dizun HK or any other person if it fails to accept such suggested trade prices.

15.00 Warranty

15.01 The Warranties applicable to each of the Products sold to the Distributor under this Agreement shall conform to the separate manufacturing product warranties then in effect with respect to such Products, copies of which have been furnished to the Distributor, and the Distributor agrees to inform its customers of such warranties and any changes thereto that Dizun HK supplies to the Distributor from time to time. Such warranties are in lieu of and exclude all other conditions, warranties, guarantees, obligations, rights or representations (including any warranties as to merchantability, fitness or durability), expressed or implied, arising by statute or otherwise.

16.00 Assignment Rights and Termination

16.01 The parties hereto agree that the Distributor shall be entitled, at its option, to assign this Agreement to a third party (the "Assignee") provided the Assignee agrees to be bound by the terms and conditions contained herein.

- 16.02 This Agreement may be terminated at any time by mutual agreement of Dizun HK and the Distributor.
- 16.03 Either Dizun HK or the Distributor may terminate this agreement at any time by delivering 30 days written notice to the other party hereunder.
- 16.04 Either party may terminate this Agreement due to the breach by the other party hereunder of any of the material term or condition hereof provided such default is not cured within 30 days after receipt by the defaulting party of a notice of breach.

17.00 GENERAL PROVISIONS

- 17.01 All notices, requests, demands or other communications (collectively, "**Notices**") by the terms hereof required or permitted to be given by one party to any other party, or to any other person shall be given in writing by personal delivery or by registered mail, postage prepaid, or by facsimile transmission to such other party as follows:

- (a) To Dizun HK at:
2302 Seaview Commercial Building,
21-24 Connaught Road West, Hong Kong
Fax: 852.2816.7037
- (b) To the Distributor at:
c/o Suite 1820, 925 West Georgia Street
Vancouver, BC V6C 3L2
Fax: 604.632.1730

or at such other address as may be given by such person to the other parties hereto in writing from time to time. If any party bound hereby or any permitted transferee of shares hereunder shall not have given the parties hereto notice setting forth an address for the giving of Notices, the Notice for such person shall be deemed to have been properly given if given in accordance with the terms hereof as if given to the transferor(s) of such shares.

All such Notices shall be deemed to have been received when delivered or transmitted, or, if mailed, 48 hours after 12:01 a.m. on the day following the day of the mailing thereof. If any Notice shall have been mailed and if regular mail service shall be interrupted by strikes or other irregularities, such Notice shall be deemed to have been received 48 hours after 12:01 a.m. on the day following the resumption of normal mail service.

- 17.02 The parties shall sign such further and other documents, cause such meetings to be held, resolutions passed, and by-laws enacted, exercise their vote and influence, do and perform and cause to be done and performed such further and other acts and things as may be necessary or desirable in order to give full effect to this Agreement and every part thereof.
- 17.03 Time shall be of the essence of this Agreement and of every part hereof and no extension or variation of this Agreement shall operate as a waiver of this provision.

- 17.04 This Agreement constitutes the entire Agreement between the parties with respect to all of the matters herein and its execution has not been induced by, nor do any of the parties rely upon or regard as material, any representations or writings whatever not incorporated herein and made a part hereof and may not be amended or modified in any respect except by written instrument signed by the parties hereto.
- 17.05 This Agreement shall enure to the benefit of and be binding upon the parties and their respective heirs, executors, administrators, successors, legal representatives and permitted assigns.
- 17.06 Unless otherwise provided for herein, all monetary amounts referred to herein shall refer to the lawful currency of Canada.
- 17.07 The division of this Agreement into articles and sections is for convenience of reference only and shall not affect the interpretation or construction of this Agreement.
- 17.08 This Agreement shall be governed by and construed in accordance with the laws of the Province of British Columbia and the federal laws of Canada applicable therein and each of the parties hereto agrees irrevocably to conform to the non-exclusive jurisdiction of the Courts of such Province.
- 17.09 In this Agreement, words importing the singular number shall include the plural and vice versa, and words importing the use of any gender shall include the masculine, feminine and neuter genders and the word "person" shall include an individual, a trust, a partnership, a body corporate, an association or other incorporated or unincorporated organization or entity.
- 17.10 If any Article, Section, or any portion of any Section of this Agreement is determined to be unenforceable or invalid for any reason whatsoever that unenforceability or invalidity shall not affect the enforceability or validity of the remaining portions of this Agreement and such unenforceable or invalid Article, Section, or portion thereof shall be severed from the remainder of this Agreement.
- 17.11 This Agreement may be executed and delivered by electronic means and in counterparts, each of which so executed shall be deemed to be an original and such counterparts together shall be but one and the same instrument.

IN WITNESS WHEREOF, the parties have duly executed this Agreement as of the date written above.

DIZUN HOLDINGS LIMITED

Per:

"Susanna Leung"
Authorized Signatory

**DIZUN INTERNATIONAL FINANCIAL
HOLDINGS (HK) LIMITED**

Per:

"Shaohui Kang"
Authorized Signatory

SCHEDULE "C"
AUDIT COMMITTEE CHARTER

[Follows]

DIZUN INTERNATIONAL ENTERPRISES INC.
(the “Company”)

AUDIT COMMITTEE CHARTER

This Charter establishes the composition, the authority, roles and responsibilities and the general objectives of the Company’s audit committee, or its Board of Directors in lieu thereof (the “**Audit Committee**”). The roles and responsibilities described in this Charter must at all times be exercised in compliance with the legislation and regulations governing the Company and any subsidiaries.

Composition

- (a) *Number of Members.* The Audit Committee must be comprised of a minimum of three directors of the Company, a majority of whom will be independent. Independence of the board members will be as defined by applicable legislation.
- (b) *Chair.* If there is more than one member of the Audit Committee, members will appoint a chair of the Audit Committee (the “**Chair**”) to serve for a term of one (1) year on an annual basis. The Chair may serve as the chair of the Audit Committee for any number of consecutive terms.
- (c) *Financially Literacy.* All members of the audit committee will be financially literate as defined by applicable legislation. If upon appointment a member of the Audit Committee is not financially literate as required, the person will be provided with a period of three months to acquire the required level of financial literacy.

Meetings

- (a) *Quorum.* The quorum required to constitute a meeting of the Audit Committee is set at a majority of members.
- (b) *Agenda.* The Chair will set the agenda for each meeting, after consulting with management and the external auditor. Agenda materials such as draft financial statements must be circulated to all Audit Committee members for members to have a reasonable amount of time to review the materials prior to the meeting.
- (c) *Notice to Auditors.* The Company’s auditors (the “**Auditors**”) will be provided with notice as necessary of any Audit Committee meeting, will be invited to attend each such meeting and will receive an opportunity to be heard at those meetings on matters related to the Auditor’s duties.
- (d) *Minutes.* Minutes of the Audit Committee meetings will be accurately recorded, with such minutes recording the decisions reached by the committee.

Roles and Responsibilities

The roles and responsibilities of the Audit Committee include the following:

External Auditor

The Audit Committee will:

- (a) *Selection of the external auditor.* Select, evaluate and recommend to the Board, for shareholder approval, the Auditor to examine the Company’s accounts, controls and financial statements.
- (b) *Scope of Work.* Evaluate, prior to the annual audit by the Auditors, the scope and general extent of the Auditor’s review, including the Auditor’s engagement letter.

- (c) *Compensation.* Recommend to the Board the compensation to be paid to the external auditors.
- (d) *Replacement of Auditor.* If necessary, recommend the replacement of the Auditor to the Board of Directors.
- (e) *Approve Non-Audit Related Services.* Pre-approve all non-audit services to be provided by the Auditor to the Company or its subsidiaries.
- (f) *Direct Responsibility for Overseeing Work of Auditors.* Must directly oversee the work of the Auditor. The Auditor must report directly to the Audit Committee.
- (g) *Resolution of Disputes.* Assist with resolving any disputes between the Company's management and the Auditors regarding financial reporting.

Consolidated Financial Statements and Financial Information

The Audit Committee will:

- (h) *Review Audited Financial Statements.* Review the audited consolidated financial statements of the Company, discuss those statements with management and with the Auditor, and recommend their approval to the Board.
- (i) *Review of Interim Financial Statements.* Review and discuss with management the quarterly consolidated financial statements, and if appropriate, recommend their approval by the Board.
- (j) *MD&A, Annual and Interim Earnings Press Releases, Audit Committee Reports.* Review the Company's management discussion and analysis, interim and annual press releases, and audit committee reports before the Company publicly discloses this information.
- (k) *Auditor Reports and Recommendations.* Review and consider any significant reports and recommendations issued by the Auditor, together with management's response, and the extent to which recommendations made by the Auditor have been implemented.

Risk Management, Internal Controls and Information Systems

The Audit Committee will:

- (l) *Internal Control.* Review with the Auditors and with management, the general policies and procedures used by the Company with respect to internal accounting and financial controls. Remain informed, through communications with the Auditor, of any weaknesses in internal control that could cause errors or deficiencies in financial reporting or deviations from the accounting policies of the Company or from applicable laws or regulations.
- (m) *Financial Management.* Periodically review the team in place to carry out financial reporting functions, circumstances surrounding the departure of any officers in charge of financial reporting, and the appointment of individuals in these functions.
- (n) *Accounting Policies and Practices.* Review management plans regarding any changes in accounting practices or policies and the financial impact thereof.
- (o) *Litigation.* Review with the Auditors and legal counsel any litigation, claim or contingency, including tax assessments, that could have a material effect upon the financial position of the Company and the manner in which these matters are being disclosed in the consolidated financial statements.

- (p) *Other.* Discuss with management and the Auditors correspondence with regulators, employee complaints, or published reports that raise material issues regarding the Company's financial statements or disclosure.

Complaints

- (q) *Accounting, Auditing and Internal Control Complaints.* The Audit Committee must establish a procedure for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal controls or auditing matters.
- (r) *Employee Complaints.* The Audit Committee must establish a procedure for the confidential transmittal on condition of anonymity by the Company's employees of concerns regarding questionable accounting or auditing matters.

Authority

- (a) *Auditor.* The Auditor, and any internal auditors hired by the company, will report directly to the Audit Committee.
- (b) *To Retain Independent Advisors.* The Audit Committee may, at the Company's expense and without the approval of management, retain the services of independent legal counsels and any other advisors it deems necessary to carry out its duties and set and pay the monetary compensation of these individuals.

Reporting

The Audit Committee will report to the Board on:

- (a) the Auditor's independence;
- (b) the performance of the Auditor and any recommendations of the Audit Committee in relation thereto;
- (c) the reappointment and termination of the Auditor;
- (d) the adequacy of the Company's internal controls and disclosure controls;
- (e) the Audit Committee's review of the annual and interim consolidated financial statements;
- (f) the Audit Committee's review of the annual and interim management discussion and analysis;
- (g) the Company's compliance with legal and regulatory matters to the extent they affect the financial statements of the Company; and
- (h) all other material matters dealt with by the Audit Committee.